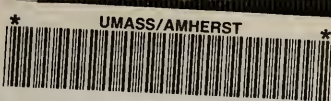


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EIGHTH ANNUAL REPORT

OF THE

BOARD OF RAILROAD COMMISSIONERS.

JANUARY, 1877.

BOSTON:

ALBERT J. WRIGHT, STATE PRINTER,
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Part I.

COMMISSIONERS' REPORT.

Commonwealth of Massachusetts.

The Railroad Commissioners respectfully submit their Eighth Annual Report.

RAILROAD CONSTRUCTION.

For the first time, it is believed, in the history of the State since the railroad system was begun, more than forty years ago, there was, properly speaking, no railroad construction going on in Massachusetts during the year ending September 30, 1876. A few miles (20.630)* of additional or connecting track were built by old corporations in completion of their existing lines, but no new enterprise has either been inaugurated or completed. The average amount of railroad annually constructed in the State since 1835 has been about 50 miles. In the railroad year 1873-4, the amount rose to 130 miles; decreasing the next year to 41 miles; the year after to 33.75 miles. This cessation in construction is due to the fact, that, in comparison with other communities, the State is sufficiently supplied with railroad facilities. Belgium, for instance, has one mile of railroad to each 5.1 square miles of territory, and to each 2,249 of its population; while in Massachusetts there is a mile of road to every 4.28 square miles of territory, and to each 907 of the population. The financial crisis of 1873 put a stop, therefore, only to unprofitable railroad construction, which had then been going on with somewhat alarming rapidity for several years.

* <i>Boston, Barre & Gardner</i> .—Extension of main line, ...	.130 mile.
<i>Boston, Clinton, Fitchburg & New Bedford</i> , ...	3.920 miles.
Not included in previous reports, ...	1.476 miles.
Lancaster Mills Branch, ...	1.629 "
Framingham Prison Branch, ...	.815 mile.
<i>Springfield & New London</i> .—Springfield to State Line, Connecticut, ...	7.500 "
<i>North Brookfield</i> .—North Brookfield to East Brookfield, ...	4.160 "
<i>Old Colony</i> .—Extension to Fall River, Warren & Providence R. R. Co., and Granite Branch, ...	4.470 "
<i>Martha's Vineyard</i> .—Katama to South Beach, ...	.450 mile.
	20.630 miles.

THE MILEAGE OF RAILROADS.

The total length of railroads reported to the Board for the last year was 2,478.832 miles of main line and branches, with 761.003 miles of siding and 625.764 miles of double track,—the equivalent in all of 3,865.599 miles of single track. Of these totals, there are within the limits of Massachusetts 1,837.378 miles of main track and branches, 553.285 miles of siding, and 439.844 miles of double track,—the equivalent of 2,830.507 miles of single track.

NUMBER OF CORPORATIONS.

Returns were received from 62 corporations. As compared with last year, the Mansfield & Framingham has disappeared from the list, and the Boston, Clinton, Fitchburg & New Bedford has been added to it. Letters of incorporation have during the year been issued for the Rhode Island & Massachusetts Company to construct a railroad from the town of Attleborough to connect at the State line with a road to Valley Falls, in Rhode Island, a distance of about 6.75 miles; also for the Boston, Winthrop & Point Shirley Company to construct a narrow-gauge road from a point of junction with the Boston, Revere Beach & Lynn Company to Point Shirley, a distance of 3.25 miles.

COST OF ROADS.

The average cost of the roads of the standard gauge is returned at \$58,396.41 per mile, exclusive of equipment, which has amounted to an additional sum per mile of \$6,802.02. The narrow-gauge roads are returned at \$20,671.62 per mile, and \$5,543.30 for equipment. The average cost of an equipped road, irrespective of gauge, is returned at \$64,907.18 per mile, but varies from \$115,457.92 for the Boston & Albany to \$12,026.25 for the Martha's Vineyard.

STOCK AND DEBT.

The 62 corporations included in the returns are represented by \$169,799,989.30 of securities, of which \$118,179,615.03 are in the shape of stock, and \$51,620,374.27 in different forms of indebtedness. The amount of capital stock has been decreased

\$82,670.87 during the year, and the indebtedness \$1,734,678.65. This decrease of indebtedness, however, is only apparent, arising from the fact that materials on hand were, in making up the present returns, treated as a cash asset, and their appraised value deducted from the gross debt. This was not done in the reports of previous years.

EARNINGS.

The total earnings for the past year amount to \$31,007,448.32, a falling off of \$1,582,037.36, or 4.88 per cent., from those of the year preceding, and of 11.2 per cent. from the total earnings of the year 1872-3, which were the largest ever reported. During the last year, the chief decrease was in the receipts from passengers, which fell off \$1,051,775.70, or 6.85 per cent.; while the chief decrease of the previous year was in freights. These last, during the year ending 30th September, fell off only \$581,256.49, or 4.1 per cent., as compared with \$1,546,154.46, or 10 per cent., during the year before. Of the entire year's earnings, 44 per cent. was received in the shape of freights, and 46 per cent. in that of fares.

EARNINGS PER MILE OF ROAD.

The average sum earned on each mile of main track and branch road operated was \$12,508.05; if, however, the double track is computed as additional single track, the average amount earned per mile was \$9,986.30. The amount varied from \$28,330 per mile on the New York, New Haven & Hartford road to \$1,737.07 per mile on the Duxbury & Cohasset.

COST OF OPERATION.

The cost of operation has amounted to \$8,836.40 on each mile of road in use; varying from \$14,789.70 on the Boston & Albany to \$1,343.55 on the Springfield, Athol & North-Eastern. It has consumed 69 per cent. of the gross earnings, leaving a margin of 31 per cent. as profit on the year's business.

NET INCOME.

The total net income reported is \$9,546,820.80, or 5.6 per cent. on the permanent investment,—that is, on the value of the

property as it stands on the books of the corporations. This sum was divided among the several corporations as follows:—

8	Co.'s with \$1,963,690 00	permanent invest't,	had no net income.
24	" 49,343,063 00	" "	had $3\frac{1}{2}$ per ct. or less.
12	" 22,763,395 00	" "	had $3\frac{1}{2}$ to $5\frac{1}{2}$ per ct.
9	" 38,104,396 00	" "	had $5\frac{1}{2}$ to $7\frac{1}{2}$ "
4	" 40,017,012 00	" "	had $7\frac{1}{2}$ to $9\frac{1}{2}$ "
3	" 16,887,472 00	" "	had $9\frac{1}{2}$ to $11\frac{1}{2}$ "
60	\$169,079,028 00		

PASSENGERS AND TONS OF FREIGHT CARRIED.

The total number of passengers carried was 41,133,229, a decrease from the preceding year of 1,006,442; the number of those travelling on season tickets was 5,918,378, an increase of no less than 344,242 over the preceding year. There were 11,327,502 tons of freight moved, an increase over the preceding year of 255,190. The increase in the total freight mileage, or tons of freight moved one mile, was 2.1 per cent. for 1875-6 as compared with 1872-3, the year when the volume of business was the largest previously recorded; the increase during the last year from the year immediately preceding was 8.4 per cent. The roads moved 48,708,193 more tons of freight one mile this last year than during the previous year, and received \$581,256.49 less for doing it; and, as compared with 1872-3, they in 1875-6 moved 12,807,876 tons more of freight one mile, and received the very large amount of \$3,283,315.54 less for doing it. These results indicate, in a very striking way, the great shrinkage which has, during the last three years, taken place in rates at which railroad companies have done their work.

FREE PASSES.

Attention was last year called to the matter of free passes over railroads, and such statistics as could be procured relating to the subject were printed. A further circular was sent out, under date of November 25, 1876, calling for additional information on this subject, and the answers received from the several corporations are herewith submitted.* It will be

* See Appendix A.

seen that during the year ending September 30, 1876, free passes over the roads, or portions thereof operated by them, were issued by the 25 corporations reporting, in the number and under the heads following:—

Annual passes:—

Exchanges, ...	9,509
Telegraph and post-office, ...	252
State officials, ...	284
Members of Legislature, ...	540
Employés, ...	914
Miscellaneous, ...	2,276
Total, ...	13,775
<i>Single-trip passes,*</i>	<i>.76,151</i>

The Board takes occasion to repeat what it said on this subject a year ago. The whole system of free passes is a wrong one, and should be broken up. The true rule is that the conductors of trains should collect tickets from every person on them, except the train hands. They should never be allowed to receive fares on the cars without giving the passengers paying such fares a train ticket in return, which they should then collect like other tickets. Employés' tickets could be issued to employés, to be used by them as occasion might require in the business of the company, countersigned by themselves. Public officials travelling on public duty should buy their tickets, like other passengers, and their travelling expenses should be regularly refunded to them on account rendered. In this way, and in this way only, could the very serious abuses which grow out of the pass system be cut off.

The Commissioners do not, however, consider the subject one calling for legislative action. The abuse apparently affects the stockholders of the corporations, and not the public. It is sometimes argued, on the other hand, that the public does have an interest in the matter, on the ground that, if all paid, the corporations could afford to carry all for less. This, however, is scarcely correct. The abuse is not one on a scale large enough to affect the working of the railroad system in its

* Reported by 13 corporations only. See Appendix A.

large results. Its reform would constitute one of those smaller economies, important to stockholders, but only remotely affecting the public at large. The remedy, therefore, should be found in the stockholders' meeting, and not at the State House.

DIVIDENDS.

Of the 62 corporations making returns, 26 paid dividends varying from 1 to 10 per cent., and averaging, on the entire stock of all the dividend-paying roads, 7.5 per cent., or 1.2 per cent. less than during the previous year.

	1875.		1876.	
	No. of com- panies.	Amount of Stock.	No. of com- panies.	Amount of Stock.
Paying 10 per cent. dividends, .	4	\$40,104,400	2	\$18,097,800
9 " " .	2	6,100,000	1	20,000,000
8 " " .	5	15,889,574	5	13,600,000
7 " " .	2	6,865,500	1	131,700
6 " " .	4	1,073,950	5	8,032,700
5 " " .	3	1,798,700	4	3,588,500
4 " " .	2	5,013,000	3	4,578,100
3 " " .	2	1,212,200	3	8,672,600
2 " " .	1	97,000	1	800,000
1 " " .	1	243,305	1	243,300
0 " " .	37	37,127,572	36	40,434,915

As interest, \$3,704,698 was paid, and the average rate was in the neighborhood of 7 per cent., being \$551,836 more than during the previous year.

COST OF RUNNING TRAINS.

The average cost of running a train one mile has been \$0.979 on the passenger service, and \$1.064 on the freight service; varying from \$0.432 for passenger service on the Springfield, Athol & North-Eastern to \$1.522 for freight service on the Boston & Providence. The average rate on all trains has been \$1.041 per mile, or 8 per cent. less than last year. Earnings during the year fell off 4.88 per cent., showing 3.12 per cent. greater reduction in expenses than in earnings. The

average stated cost of service, as deduced from the returns of the last four years, per train mile, is susceptible of division as follows:—

	1873.	1874.	1875.	1876.
Repairs of road-bed, ...	\$0.189	\$0.157	\$0.153	\$0.110
bridges, ...	.023	.021	.026	.018
buildings, ...	.038	.037	.039	.026
Renewal of rails, ...	.081	.080	.056	.038
Repairs of locomotives, ...	.088	.087	.070	.063
passenger cars, ...	.103	.114	.104	.045
freight cars, ...	.151	.101	.111	.044
Salaries, ...	.372	.319	.337	.311
Oil and waste, ...	.018	.016	.015	.014
Fuel, ...	.183	.174	.147	.121
Total, ...	\$1.246	\$1.116	\$1.058	\$0.790

PROPORTION OF PAYING WEIGHT TO DEAD WEIGHT.

The average number of passengers to each train during the last year was 61, and the average number of tons of freight was 66. The passenger trains, including locomotives and baggage cars, averaged 107 tons of dead weight, and the freight trains 202 tons. Consequently, the returns would seem to indicate that the railroad corporations of the State haul 1.754 tons of rolling stock for each passenger they carry, and 3.06 tons for each ton of freight.

TRAIN MILEAGE.

The total mileage of passenger trains run during the year was 10,439,856, or an increase of 290,336 miles over the previous year, being an increase of 2.8 per cent. in service, corresponding to a decrease of 6.8 per cent. in earnings. As regards freight, 9,464,471 trains were run one mile, an increase of 258,417 miles above the year previous, representing a decrease of \$581,256.49, or 4.1 per cent., in the earnings from that source.

FARES AND FREIGHTS.

The average fare charged per mile on all the roads was 2.23 cents per mile, ranging from 6.4 mills per mile for season-ticket

passengers for long distances to 10 cents per mile for single-ticket passengers for very short distances. As respects freights, no average can be named which would not be very deceptive, unless the cost of terminal handling is first excluded. This, however, cannot be done. The average fare and freight per passenger and per ton per mile charged in the Commonwealth, and arrived at by dividing the total receipts from fares and freights respectively by the number of passengers and tons of freight carried one mile, was 2.23 cents per mile for passengers, and 2.17 cents per mile for freights. This result, however, confusing, as it does, through and local charges, is not entitled to much consideration. The following table shows the average rate of fare and freight charged per mile on each of the roads named, the results for the years 1874, 1875 and 1876 being placed in comparison :—

	FARES.			FREIGHTS.		
	1874.	1875.	1876.	1874.	1875.	1876.
	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.
Boston & Albany, ...	2.47	2.40	2.37	1.82	1.53	1.28
Boston & Maine, ...	1.88	2.10	1.99	3.59	3.20	2.77
Boston & Providence, . . .	2.34	2.32	2.10	3.73	3.36	3.13
Old Colony, ...	2.30	2.24	2.20	4.13	4.04	3.98
Boston & Lowell, ...	2.09	2.11	2.15	4.31	4.04	3.62
Fitchburg, ...	2.20	2.18	2.10	4.33	4.13	2.50
Eastern, ...	2.07	2.21	2.04	2.85	2.78	2.68
Connecticut River, ...	2.85	2.75	2.78	4.00	3.97	3.97
New York, N. Haven & Hartford,	2.32	2.33	2.39	3.69	4.10	3.54
Providence & Worcester, . . .	2.63	2.52	2.52	3.32	3.46	3.12
Worcester & Nashua, ...	3.17	3.46	3.18	3.23	2.94	3.13
New Haven & Northampton, . .	2.97	2.95	2.97	3.60	4.14	3.43.

The most striking feature in the year's business has again been the extremely low rates at which merchandise has been carried for long distances. This subject, and the causes contributing to it, have, however, been elsewhere discussed in the present Report.

The following have been the average rates per ton per mile received for the carriage of foreign freights, by which is meant all freights received from or delivered to other roads, during the last two years on the roads named :—

	1875.	1876.
Boston & Albany, ...	1.17	.96
Boston & Lowell, ...	2.77	2.60
Boston & Maine, ...	2.40	2.40
Fitchburg, ...	2.61	1.39
Cheshire, ...	1.81	1.21
New London Northern, ...	2.30	2.08

STEEL RAILS.

During the year 151 miles of additional road have been laid in steel, making a total of 1,144 miles out of 3,104, or 37 per cent., now laid in steel.

TELEGRAPH STATIONS.

The number of telegraph stations has increased from 498 at the close of the previous to 531 at the close of the last year,—an increase of 6.6 per cent., and now representing, as nearly as may be, one station to every 4.6 miles of road.

ROLLING STOCK.

During the year, the number of locomotives has been increased by 10 (from 984 to 994), or about 1 per cent.; the number of passenger cars has been increased from 1,361 to 1,442, and this, notwithstanding a positive decrease in the number of passengers to be carried.

. The number of freight cars returned is 16,836, an increase of nearly 1 per cent. over the previous year.

TRAIN-BRAKES.

The adoption of the train-brake by the railroad corporations of the State is now nearly complete. The Providence & Worcester and the Boston, Barre & Gardner roads are the only exceptions among the standard-gauge roads. None of the narrow-gauge roads have adopted it. It is a noticeable fact, to which attention is elsewhere called, that the only railroad accident resulting in the death of a passenger from causes beyond his control within the State during a period of two years and

eight months, was caused by the failure of a corporation to adopt this improvement on all its passenger rolling stock.

STATIONS.

The number of stations returned is 1,101,—a decrease of 50 from the number previously reported,—being a station to every 2.25 miles of road operated. In Massachusetts, the proportion is somewhat different, being one station to every 2.32 miles of road.

GRADE CROSSINGS.

The heretofore rapidly increasing number of crossing of highways by railroads at grade seems to have received a check during the past year. Only 2 additional ones are reported, as compared with 114 in 1874-5. Whether this change is due, in any degree, to the statute passed by the last Legislature making the consent of this Board a prerequisite to the laying out of such crossings, does not appear. Very few applications for them have been received, and, if adverse action was taken on others, it must have been by the several boards of county commissioners. There are 2,776 of these crossings, according to the present returns, as compared with 2,774 a year ago; of these, 569 are protected by gates or flagmen, being 38 less than a year ago. By reference to that portion of this Report which relates to accidents (p. 18), it will be seen that the casualties at these crossings have, during the year, doubled over what they were during the previous year.

SUMMARY.

In conclusion, it may be briefly stated that the average mile of single-track road (the mile of double track being estimated at two miles of single track) of which returns are made to this Board, has cost \$45,000, and that its equipment has cost an additional sum of \$5,500, making a total of \$50,500 for the mile of single-track equipped road, which is represented by \$38,000 of capital stock and \$17,000 of debt. The gross yearly revenue from it is \$10,500, of which \$7,350, or 70 per cent., is consumed in the cost of operation, and \$3,150, or 30 per cent., remains as profit. Forty-six per cent. of the revenue is derived from the passenger business, and 44 per cent. from freights, and the balance from miscellaneous sources.

STREET RAILWAYS.

Returns were received from 30 street railway corporations. The aggregate capital stock of the street railway corporations was increased during the year \$68,075, amounting on September 30 to \$5,664,350, and their total indebtedness at the same time was \$2,832,076.14 (an increase of \$59,093.61 over the previous year), representing altogether an aggregate of \$8,496,426.14 in stock and debt. One corporation made dividends of 10 per cent., 4 of 9 per cent., 2 of 8 per cent., 4 of 6 per cent., 1 of 4 per cent., one of 3 per cent., and 17 made no dividends.

The average rate of dividend on the whole capital stock of the corporations was 6.04 per cent., while their net earnings represented a return of 7.37 per cent. on their entire stock and indebtedness. The aggregate length of track returned, inclusive of branches and sidings, was 206.054 miles, or an average of 6.87 miles to each corporation. The average cost per mile was \$22,371.50 on account of permanent way, and \$17,639.50 on account of land and equipment, representing a total cost of \$40,011.00 per mile of road operated. During the year, an aggregate of 1,405,416 round trips were made, amounting to a total mileage of 9,130,952 miles, and 51,361,972 persons were carried, being 10,228,743 more than were carried by the steam roads during the same time, and an increase of 920,196 over the number carried during the previous year. The average amount received for the carriage of each person was 5.76 cents, and the average cost for the carriage of each person was 4.55 cents, leaving an average profit to the company of 1.21 cents on each passenger. The cost of a round trip was \$2.08, and the profit upon it was 43 cents. Of the entire cost of repairs, 24 per cent. was incurred on account of the wear and tear of road-bed and track, 57 per cent. for depreciation of cars, harnesses, and cost of horse-shoeing, etc., and the remaining 19 per cent. was expended in keeping good the stock of horses. The whole number of horses owned by the companies was 4,148, an increase of 279 over the number reported the previous year; the whole number of cars 794, an increase of 79.

EMPLOYEES.

The number of persons employed by the railroad corporations of the State during the last year was 18,854, an increase of 85 over the previous year, notwithstanding the decrease both in business and in receipts. The street railway companies employed 2,057 persons, an increase of 102 as compared with the preceding year. The total number of persons in the employ of all the corporations making returns to the Board was 20,911, an increase of 187 over the preceding year.

REPORTS AND RETURNS.

The last Legislature, in compliance with the repeated recommendations of this Board, passed an Act (1876, chap. 185) entitled "An Act to secure greater publicity and uniformity in the accounts of Railroad Corporations," which conferred on the Railroad Commissioners all the power which was deemed necessary to enable them to gradually reduce the railroad returns of the State to an intelligible system. The Act referred to imposed on this Board the duty of appointing, within a fixed time, an examiner of railroad accounts, and of prescribing a system on which those accounts should in future be kept. Mr. Joseph H. Goodspeed was accordingly appointed examiner, and entered upon the duties of the office on August 1. Immediately afterwards, representatives of all the railroad corporations of the State were invited to meet the Commissioners, with a view to securing their coöperation in the work of preparing the best possible system of railroad accounts and agreeing upon a code of rules under which they should in future be kept as nearly as possible in a uniform manner. The meeting was very generally attended, and resulted in the appointment of a committee of railroad accountants to act with the Commissioners. As the result of a number of very careful discussions with this committee, a form of returns and rules for keeping accounts was finally agreed upon, and went into effect on the first of October last. A copy of this form of return, and the accompanying rules, is herewith submitted.*

In view of the fact that almost all the leading railroads of Massachusetts are partly located in other States, and that, in some

* See Appendix B.

cases,—as, for instance, in that of the New York, New Haven & Hartford railroad,—the reports of leading railroads of adjoining States are also included in the Massachusetts returns, it was obviously desirable that the returns published by the several States should be as nearly uniform as possible. Hitherto no weight whatever has been given to this very important consideration. Each State which has published any returns at all has established its own forms, with little or no regard to those in use in other and adjoining States. The figures have then been published as presented, without any examination or verification, being on all sides regarded rather as a matter of form than anything else. The result has been something the utter worthlessness of which is only appreciated by those who have made a study of it. Meanwhile, the experience and observation of this Board had gradually led its members to the conclusion that a radical and wide-spread reform in this matter of accounts and returns was a necessary preliminary to any intelligent discussion, and much more to any satisfactory disposition of the railroad question. The number of those who continue to have faith in hasty acts of legislation or ingenious expedients intended to solve by short and simple methods what is known as the railroad problem, is rapidly diminishing. Undoubtedly, that problem will in time work its way out, probably with little regard to the theories now advanced in respect to it; meanwhile, at present it is more and more apparent that the first thing needed towards its satisfactory solution is correct knowledge,—a familiarity with the facts in the case. The Commissioners have not failed in their recent reports to express as plainly as they could their conviction on this point, and they have persistently attempted to begin the very considerable work of reform they had in hand at home. (Third Annual Report [1872], pp. 89–92; Fifth Annual Report [1874], pp. 14–22; Sixth Annual Report [1875], pp. 10–14; Seventh Annual Report [1876], pp. 25–36.) It has never been, however, a part of their plan to stop there. They felt great confidence that once a correct system could be established and put in practical operation in Massachusetts, its influence would not fail to be speedily felt elsewhere. It was, therefore, a necessary part of their plan to make an active effort to secure the adoption of the system in all the States adjoining Massachusetts as soon

as it was ready to go into operation here. Early in September, therefore, the Railroad Commissioners, or those having charge of the returns of the railroad corporations in the New England States and New York, were invited to a conference which was held in Boston on the 6th of September. The whole subject of interstate railroad accounts and returns was there discussed, and it was finally agreed to unite in recommending for general adoption in the States represented, except Rhode Island, the form and rules herewith submitted. The following memorial was accordingly drawn up and signed :—

To the Legislatures of Maine, New Hampshire, Vermont, Connecticut, New York.

GENTLEMEN :—The undersigned, Railroad Commissioners of the New England States and the State Engineer of New York, having charge of the work of collecting and publishing the returns of the railroad corporations of those States, in so far as that is done, desire to call your attention to the following facts :—

The railroad systems of the States represented by you are connected with peculiar closeness, the road of a single corporation often running through the territory of several States. Their returns, as published, include over 11,000 miles of track, operated by more than 150 corporations, earning over \$100,000,000 of annual income, and represented by over \$800,000,000 of securities, of which more than \$300,000,000 is in the form of interest-bearing debt.

The accounts of these corporations are kept on no uniform system and under no public supervision ; while the returns published by the different States neither resemble each other, nor can they be relied on as correctly representing the condition of the several companies' affairs. Indeed, the returns now required in the several States differ so much that, in certain cases, corporations have to answer four different sets of questions from the same set of books.

There is certainly no one material interest in this country an exact and correct knowledge of which is of such general importance as the business of railroad transportation and the affairs of corporations concerned in it. Under the loose system of making returns hitherto and now in use, it is impossible to obtain this knowledge ; and we are fully convinced that it will continue to be so until the different States unite in requiring that all railroads make their returns at a given time and in a uniform manner.

As a result of careful deliberation and conference with representatives of leading railroads, a form of return and rules under which accounts are in future to be kept have been agreed upon by us, a copy of which is hereto appended. If adopted in the several States, this

form and the accompanying rules will compel the corporations to keep correct and detailed accounts, and to make uniform returns, at one fixed time, from them. From these the several States can cause the publication of such facts, be they more or less, as in each case may be thought sufficient, the original returns being, necessarily, matter of record only. The system under which the returns are made will be none the less uniform.

In Massachusetts only are the Commissioners clothed with power to adopt and put in operation this system without further legislative action. For the reasons given, therefore, we unite in recommending to the Legislatures of the other States above named the early passage of such laws as will make practicable this reform. This can be done either through the direct incorporation of the system recommended into law, in place of that now in use, or, better yet, in the manner pursued in Massachusetts, where state officials have been clothed with discretionary power in the premises.

(Signed)

S. H. BLAKE,
A. W. WILDES,
JOHN F. ANDERSON,
Commissioners for Maine.

A. W. SULLOWAY,
C. H. POWERS,
WM. A. PIERCE,
Commissioners for New Hampshire.

MYRON W. BAILEY,
Commissioner for Vermont.

C. F. ADAMS, Jr.,
A. D. BRIGGS,
FRANCIS M. JOHNSON,
Commissioners for Massachusetts.

GEO. M. WOODRUFF,
MINOTT A. OSBORN,
GEO. M. ARNOLD,
Commissioners for Connecticut.

JOHN D. VAN BUREN, Jr.,
State Engineer of New York.

DAVID M. GREENE,
Deputy State Engineer of New York.

The form of returns, and the rules for keeping accounts thus recommended, must of course be tested by experience. The members of this Board have no expectation that they will be found to be perfect, but they are very confident that they will

prove much better than anything hitherto in use. Improvements can, of course, only be made in them at intervals of a year, and several points of minor importance have already presented themselves in which changes or greater particularity seem to be required. These will be made in due time. Meanwhile, it is the present intention of the Commissioners to bring the subject forward on a larger field the coming year, and, if opportunity offers, to secure some united action looking to the gradual adoption of a uniform system throughout the country.

So far as the corporations of Massachusetts are concerned, the Commissioners have, up to the present time, found a very excellent spirit of coöperation existing among them. Where accountants are accustomed to certain methods, however, they of course do not readily abandon them or see the advantage of another system, and one better, perhaps, than theirs only from the fact that it is uniform. Such a form of resistance to change must of course be anticipated, and can be overcome only by patience and a steady pressure from without. Meanwhile, in one respect, the Commissioners have been very fortunate. The absolute and unconditional adoption of the new system by some one of the leading corporations of the State was very essential to its success, and yet it could hardly take place except in the case of a complete change of accountants and the opening of a wholly fresh set of books. It chanced, however, that the reorganization of the Eastern railroad was entered upon at the very time the new forms and rules were issued. Accordingly, the new books of that corporation were opened by new officials in perfect compliance with them, and are now being so kept. If the system, therefore, is in itself good and correct, a standard is secured.

As the returns of the corporations which accompany this Report are for the year closing the 30th September last, and were made up from the books as they were kept before the adoption of the new form and rules, they are submitted without, as a rule, any special comments. They have all been subjected to a very thorough examination, and every discrepancy or point calculated to excite question has been subjected to careful inquiry. In a few cases explanatory notes have been added. It is believed, accordingly, that these returns truly present the doings and existing condition of the several corporations. Mean-

while, the Commissioners propose to pursue a somewhat different system hereafter. A foot-note will be appended in the case of each corporation, pointing out distinctly wherein, if at all, its returns are peculiar to itself and depart from the system in uniform use. This will be done especially in respect to those doubtful items by the charging of which at will to construction or operating expenses, as the financial exigencies of the corporation might dictate, certain returns have heretofore been systematically confused. In the case, also, of ledger-balances due from other roads or individuals which are held in suspense, charges are occasionally included which properly belong to the expense or the property accounts, obviously in order to apparently reduce these last for the time being. To more effectually put a stop to this practice, the Commissioners will hereafter require of each corporation a detailed balance-sheet at the close of each year, which will enable them to determine the correctness, in this respect, of the consolidated balance-sheet, which is published with the returns, and to advise stockholders and the public of the method in which it is made up.

ACCIDENTS.

A tabulated statement of all the reported accidents resulting in death or personal injury upon the railroads of the State, and occurring within the State, is herewith submitted.* It will be noticed that during the year one passenger was killed from causes wholly beyond her own control. This is the first case of the kind which has occurred since the single death occasioned by the accident at Middleborough Junction, on the New Bedford & Taunton road, upon the 15th of January, 1874. (Sixth Annual Report [1875], p. 19.) During the year, also, three other persons were injured from causes to which they in no way contributed by their own carelessness.

The whole number of passengers carried by rail in this State during the year was, in round numbers, 35,000,000, and the average length of journey was 13.2 miles. It follows, therefore, that the average journey by rail resulting in injury to passengers during the last year has been 115,500,000 miles, or that, in travelling upon the railroads of this State, the chances are that

* See Appendix C.

a person will travel more than 115,000,000 miles before sustaining any injury whatever from causes beyond his or her own control; or again, a person travelling 200 miles per day for 312 days in each year may travel 1,850 years before sustaining any injury to which he or she did not in any way contribute by their own carelessness.

The ordinary average of accidents of this nature in Massachusetts for the past six years has been about one passenger to each 2,300,000 carried. During the past railroad year it has been only one to each 8,750,000 carried.

In England, the average for the last six years has been one passenger killed for every 10,500,000 carried, and one injured for every 350,000 carried, exclusive of season-ticket passengers.

The following statement shows the proportion of passengers killed and injured to passenger journeys for the four years ending 1873, and the years 1874 and 1875, respectively, in Great Britain:—

	No. of passengers killed from all causes beyond their own control.	No. of passengers injured from all causes beyond their own control.	No. of passenger journeys, exclusive of journeys by season-ticket holders.	Proportion killed from causes beyond their own control to number carried.	Proportion injured from causes beyond their own control to number carried.
1870, ...	142	4,698	1,589,912,975	1 in 11,196,570	1 in 338,423
1871, ...					
1872, ...					
1873, ...					
1874, ...	86	1,613	477,840,411	1 in 5,556,284	1 in 296,243
1875, ...	17	1,212	507,000,000	1 in 29,823,500	1 in 418,300

The total number of reported casualties incident to the operation of the railroads of the State during the year ending September 30, has been 231, as compared with 242 for the previous year. Of these, 39 were to passengers and 62 to employes, and the balance of 130 were to trespassers on tracks or cars and to persons at crossings, etc. One hundred and fourteen resulted in death to persons, and 117 in personal injury only. More than 26 per cent. of the casualties (64) were occasioned by the unlawful practice of walking upon the railroad tracks.

Thirty-eight cases of injury, of which 13 were fatal, have occurred at highway crossings at grade, more than double the number for the previous year. Fourteen of them occurred at

crossings protected by gates or flagmen, and 24 where there were neither gates nor flagmen. The Commissioners herewith submit a form of law modifying the existing legislation in regard to signs or warning-boards at the crossing of railroads and highways at grade. Up to the year 1872 (Acts 1872, chap. 191), the law compelled the erection, at all these crossings, of heavy signs stretching completely across the highway, warning travellers of the grade-crossing. That year the law was changed in so far as to authorize at those crossings, and those only, at which gates or flagmen are maintained, the substitution of warning-boards on each side of the crossing, in place of the heavy sign stretching completely across the highway. In all other cases the old sign-board still has to be maintained as formerly. The practical experience of the last four years has, however, conclusively shown that the warning-boards at the sides of the highway and on each side of the crossing, are not only much more convenient than the old overhead signs, but much better safe-guards against accidents. The sign-boards not only obstruct the highway in case of the removal of buildings, etc., but they are liable to be blown down, and are very difficult to keep in repair. The warning-boards, on the contrary, do not obstruct the highways, are easily kept in repair, and can always be placed on each side of the railroad just where they can most surely be seen. For these reasons, it is proposed by the bill herewith submitted * to now authorize the substitution of the warning-boards for the overhead signs at all highway grade crossings.

Of the 62 accidents to employés, as against 84 for the previous year, 29 were reported as fatal, and 33 as only injuring persons. Of these 62 casualties, 25 were upon the Boston & Albany railroad and branches, 12 upon the Eastern railroad and branches, 4 upon the Fitchburg and Old Colony respectively, 3 upon the New York & New England, etc. The accidents to employés are classified as follows:—

By coupling cars,	.	.	.	.	.	.	20
overhead bridges,	.	.	.	.	.	.	6
derailment of trains,	.	.	.	.	.	.	8
falling from cars in motion,	.	.	.	.	.	.	12
various other causes,	.	.	.	.	.	.	16

— 62

* See Appendix D.

Of the 62 accidents, 43 were to train-men, and 19 to various other classes of employés,

There have been eight cases of "collision" reported, resulting in the death of 4 persons and injury to 3 others, and 6 cases of "derailment" of trains other than those caused by collisions, resulting in the death of 3 persons and injury to 2 others, making the total number of "train accidents" reported for the year 14, by which 7 persons were killed and 5 were injured.

In the United States at large, the record kept by the "Railroad Gazette," an annual résumé of which has been included in each of the last four reports of this Board, shows for the year 1876 a smaller number of accidents than for 1875, about the same as for 1874, and less than for 1873. The total number for the year ending September 30, 1876, is 954, as against 1,179 for 1875; a decrease of 19 per cent. The number of persons killed is given as 219, as against 227 for 1875; and the number of persons injured 939, as against 1,052 for the previous year, a decrease of about 10 per cent.

The total number of accidents, the number of persons killed and of those injured only, and the number of accidents causing death or injury to persons as reported for 1873, 1874, 1875 and 1876, is given in the following table:—

FOR THE YEAR ENDING SEPTEMBER 30.	Total number of accidents.	Total number of persons killed.	Total number of persons injured.	Number of ac- cidents caus- ing death.	Number of ac- cidents caus- ing injuries only.
1873, ...	1,344	346	1,381	—	—
1874, ...	987	201	740	131	179
1875, ...	1,179	227	1,052	138	225
1876, ...	954	219	939	154	221

In the classification of collisions, the term "Head Collisions" includes all cases where trains were moving towards each other, whichever end of the train might be foremost; and the term "Rear Collisions" covers all cases of trains running into either end of a standing train, as well as into the rear of trains in

motion. The table also embraces accidents to construction trains, and, generally, it may be said that a large disproportion of the fatal accidents are to such trains. It is not supposed that the list covers all of the minor accidents which have occurred; nor does it include the numerous accidents to persons at grade crossings of highways, while walking upon tracks, falling from trains, etc., etc., unless such casualty was caused by or was the cause of a "train accident." Of all which were of sufficient importance to be reported in any of the newspapers of the country, the record is believed to be full and reliable.

The whole number of "train accidents" reported in the year ending September 30, 1876, was		954
Whole number of persons killed by such accidents,	.	219
“ “ “ injured by such accidents,	.	939
“ “ of accidents causing derailment of trains,	.	905

Of the above accidents, 263 were due to "collisions," classified as follows:—

Rear Collisions.—One hundred and forty-six, equal to 16+ per cent. of whole number of derailments.

Head Collisions.—Ninety-three, equal to 10+ per cent. of whole number of derailments.

Grade Crossing.—Thirteen, equal to 1.4+ per cent. of whole number of derailments.

Unexplained.—Eleven, equal to 1.2+ per cent. of whole number of derailments.

Besides the above list of "collisions," there were due to derailment of trains, etc., from various causes, 905 accidents, classified as follows:—

Defective Way.—Such as broken switches, broken bridges, spreading of rails, snow and ice on track, washing out of track, etc., 134 accidents, equal to 14 per cent. of whole number.

Defective Rolling Stock—engines and cars.—Such as broken wheels, brakes, axles, trucks, driving-wheels, tires, etc., 70 accidents, equal to 7+ per cent. of whole number.

Carelessness.—Such as misplaced switches, drawbridges left open, rails removed for repairs, mistaking signals, and various

accidental obstructions, 134 accidents, equal to 14 per cent. of whole number.

Broken Rails.—Forty-four accidents, equal to 5 per cent. of whole number.

Cattle on Track.—Forty-eight accidents, equal to 5 per cent. of whole number.

Malicious Obstructions.—Fifteen accidents, equal to 1.6 per cent. of whole number.

Land Slide.—Twelve accidents, equal to 1.5 per cent. of whole number.

Unexplained.—One hundred and eighty-four accidents, equal to 20 per cent. of whole number.

Train Blown from Track.—Three accidents.

In addition to the above, there were reported 49 accidents from various causes which were not followed by "derailment" of trains. Of the 184 accidents from "unexplained causes," most of them were doubtless from "defective way" or "defective rolling stock," etc. In the appendix to this Report may be found a table of all these reported train accidents, with their causes, so far as known, in detail.*

Of the accidents which have occurred in Massachusetts during the year, and up to date of the preparation of this Report (December 24), seven are believed to have presented features making a special record of them proper. It will be noticed that five of these happened in close succession to each other, in the course of the seven weeks between August 31 and November 17. Three others also happened within the same period, no detailed report of which has been thought necessary. These eight disasters, following each other in quick succession, seemed to make some public action necessary on the part of this Board. Accordingly a report was prepared and printed in the newspapers, a copy of which will be found appended to this Report.† A ninth accident then occurred on the 20th December (pp. 31-3). This, like several of those which preceded it, was caused by the carelessness of employes. In view of the public warning they had so recently given, the Commissioners thought it, on this occasion, incumbent upon them to officially call the notice

* See Appendix G.

† See Appendix E.

of the proper prosecuting officer to the alarming frequency of these disasters, arising from carelessness, but resulting in death. They accordingly did so in a communication, a copy of which is herewith submitted.*

The following are the accidents referred to as presenting features calling for detailed notice:—

The Collision of March 11, at Miller's Falls.

A New London Northern freight train, standing at the Miller's Falls station, was run into by a Fitchburg freight train at 5.30 A.M., March 11, 1876.

The New London Northern railroad, running in a north and south direction, crosses the Vermont & Massachusetts division of the Fitchburg road, running east and west, at Miller's Falls. The crossing is not made directly and by means of a frog, but the New London Northern enters on the tracks of the Fitchburg road at the station by means of a switch, runs upon them, using them in common with that road for a distance of about two hundred yards, and then leaves them for its own tracks. The crossing, therefore, was not considered a "crossing at grade" within the meaning of Acts 1874, chap. 372, § 121, in approaching which all trains were to be brought to a full stop, but it was regarded as an entry and use of the Fitchburg tracks by the New London Northern; and their use, by the one company or the other, was regulated by a system of signals at the junctions. Two red balls or lanterns at the mast-head gave the right of way to the Fitchburg road, and one gave it to the New London Northern. The rule of both roads was, that the speed of all trains when approaching the station must be reduced, so that they could be stopped at once in case of necessity, but a complete stop need not be made unless signalled. On the morning of the accident, the New London Northern freight was ready to leave the station at its usual time on its way south, and the signals and switches were set for it. The east bound Fitchburg freight was overdue, being some four and a half hours behind its time. It consisted of two locomotives and twenty-four cars. The engine-driver apparently failed to make out the signals in approaching the switch, and neglected to stop his train. The

* See Appendix E.

grade at this point is heavy, and the rails were covered with frost. Accordingly, when he at last saw the signal given him by the switchman, he was already too near the junction to stop his train. The switchman meanwhile had thrown the further switch over and started to run to the other, or first switch, at the station, hoping to reach it before the train, and, by throwing it also, to prevent the collision by keeping the Fitchburg train on its own track. This, however, he did not succeed in doing. The Fitchburg train passed him before he reached the station, passed onto the New London Northern track and struck the train standing upon it, which, however, had been set in motion and at the moment of collision was backing out of the way.

This collision resulted in the death of an employé, the fireman of the leading Fitchburg locomotive, who was jammed between the engine and tender and fatally injured. The three locomotives were more or less broken, and two freight cars of the colliding train.

The accident was due to the carelessness of the engine-driver of the Fitchburg train, in approaching a junction at a rate of speed greatly in excess of that prescribed by the rules of the road, and in then attempting to pass it without first ascertaining with certainty how the signals were set.

At a meeting of this Board, on March 17, 1876, the following order was made and duly communicated to the superintendent of the Fitchburg railroad:—

"Voted, That in view of the collision at Miller's Falls, on the 11th instant, it is ordered, under the provisions of section 122 of chapter 372 of the Acts of the year 1874, that the intersection of the Vermont & Massachusetts and the New London Northern railroads, at that place, be considered a grade crossing, subject to the provisions of section 121 of said chapter."

The Collision of August 31, near Newburyport.

An extra, or "wild" locomotive on the Eastern railroad came into collision with the Bangor express train, consisting of an engine, baggage, postal, smoking, one Pullman and five open-seated cars, nine in all, on its way to Boston, at about 2 o'clock, P. M., August 31, 1876.

But one person was injured in this accident, and he a man

riding on the train locomotive in violation of the rules of the road; and little damage, except to the two locomotives, was done to the rolling stock. It was chiefly noticeable as a remarkable illustration of the way in which explicit orders are at times disregarded through forgetfulness or carelessness on the part of railroad employes. On the day in question, the express train was somewhat behind time, and the conductor and engine-driver were anxious to get ahead as rapidly as possible. They had, however, received explicit telegraphic orders at Portsmouth to pass a passenger train and a "wild" engine at Newburyport. When they arrived there, they found the passenger train waiting for them on the siding. Without looking to see if the "wild" engine was also there, or, indeed, apparently recalling at all that part of their telegraphic orders relating to it, they started their train, and came in collision with the "wild" engine about half a mile from the station.

The collision occurred on a grade favoring the express train, which at the time was in rapid motion, about twenty-five miles per hour, while the single locomotive was going comparatively slowly. The weight and impetus of the train apparently made the locomotive give way, causing it to recoil a distance of several hundred feet, while the great strength with which all the rolling stock was constructed prevented both cars and passengers from sustaining any considerable injury.

The Collision of September 1, at Wachusett.

An express train from the Cheshire road ran into the rear end of a "mixed" train on the Vermont & Massachusetts division of the Fitchburg railroad about one-third of a mile west of Wachusett station, at about 5 o'clock, P. M., of September 1, 1876.

This collision occurred near a station intermediate between Fitchburg and South Ashburnham, the point of junction of the Cheshire and the Vermont & Massachusetts roads. From Ashburnham Junction to Fitchburg, a distance of ten miles, the track, though belonging to the Fitchburg railroad, is used in common by that company and the Cheshire. According to the schedule time, the afternoon express train from the Cheshire road going east should have left Ashburnham Junction at 4.40, following with an interval of 9 minutes a mixed

Vermont & Massachusetts train which was timed to leave at 4.31. On the day in question both trains were late; the mixed train having left the junction at 4.35, and the express train 11 minutes later, at 4.46. The rules of the road provided for an interval of 8 minutes between trains. This rule, however, does not seem to have been rigidly enforced, for when the two trains passed Westminster station, five miles from Ashburnham, they were but 5 minutes apart. The system of signalling in use among the employés of the company to indicate the interval between trains seems to have been singularly primitive. At the inquest after the disaster, the station agent at Westminster testified, that hearing the Cheshire train approaching, he stepped on to the platform, and, "as the engine came directly in front of me, I raised my left hand with five fingers spread, right hand hanging at my side. The engineer put his head out of the cab-window and gave a slight nod, from which I understood that he understood my signal, which meant that No. 35 had been gone about 5 minutes. . . . This has been the customary signal at my station for several years. This was the usual signal at all times; to hold up as many fingers as the train had been gone minutes. If the train had been gone 20 minutes, I should extend both hands from the body outwards from the sides. . . . There is nothing in the printed rules of the Fitchburg or Cheshire roads in relation to the signal by fingers." It appeared, therefore, that at Ashburnham Junction the conductor of the Cheshire express received notice that the mixed train was 11 minutes ahead of him and had "work to do" at intermediate stations before reaching Fitchburg, which would so delay it that he must "look out for it"; and at Westminster the engineer was "signalled by fingers," that the interval between his train and the one preceding it was only 5 minutes, while the rules of the road provided for 8 minutes.

The point where the accident occurred is on a sharp downward grade of 60 feet per mile going east, and upon a curve of about 2,500 feet radius. As the mixed train approached Wachusett station, according to the practice among the employés, the engine was detached and ran rapidly ahead down the grade to the station, in order to get the cars which were to be added to the train out from the siding in advance of its

arrival, and so to avoid all unnecessary delay. The train itself meanwhile followed down the grade at an easy rate of some seven to ten miles an hour. It was while the cars of the mixed train, twenty-six in number, including one passenger car, were thus following its engine down the grade, that the Cheshire express train came rapidly round the curve and ran into its rear. The interval between the two trains, after they were in sight of

ERRATUM.

On page 27, fourth line from the bottom, for "conductor and engineer of the freight train," read "conductor and engineer of the Cheshire train."

THE PASSENGER'S CONDUCTOR SINCE THE 14TH OF JANUARY, 1874, a period of over two years and seven months. Besides this passenger killed, one other was injured, and two cars were badly broken. The death was caused by injuries received from the telescoping of the car in which the passenger was seated, by a caboose car at the end of the freight train to which the telescoped car was attached. The passenger car was of good construction, and equipped with the Miller buffer and platform. The caboose car, however, was, of course, not so equipped, and consequently, under the effect of the collision, its rear end tilted up and the car behind it was forced directly under it.

The accident was due primarily to an insufficient provision in the rules of the company to ensure a proper interval of space between trains. That such a singular method of signalling as that developed during the inquest should now be found in use, especially upon a road used in common by two companies, even though not prescribed by rules, is certainly calculated to excite surprise. It has since been thoroughly reformed. Next to a deficient system of signalling, this accident was due to the carelessness of the conductor and engineer of the freight train, in neglecting to give proper attention to the cautions received at both Ashburnham Junction and Westminster. Finally, its share of responsibility unquestionably belongs to the Cheshire

Vermont & Massachusetts train which was timed to leave at 4.31. On the day in question both trains were late; the mixed train having left the junction at 4.35, and the express train 11 minutes later, at 4.46. The rules of the road provided for an interval of 8 minutes between trains. This rule, however, does not seem to have been rigidly enforced, for when the two trains passed Westminster station, five miles

signal, which meant that NO. 33 had been gone about 5 minutes. . . . This has been the customary signal at my station for several years. This was the usual signal at all times; to hold up as many fingers as the train had been gone minutes. If the train had been gone 20 minutes, I should extend both hands from the body outwards from the sides. . . . There is nothing in the printed rules of the Fitchburg or Cheshire roads in relation to the signal by fingers." It appeared, therefore, that at Ashburnham Junction the conductor of the Cheshire express received notice that the mixed train was 11 minutes ahead of him and had "work to do" at intermediate stations before reaching Fitchburg, which would so delay it that he must "look out for it"; and at Westminster the engineer was "signalled by fingers," that the interval between his train and the one preceding it was only 5 minutes, while the rules of the road provided for 8 minutes.

The point where the accident occurred is on a sharp downward grade of 60 feet per mile going east, and upon a curve of about 2,500 feet radius. As the mixed train approached Wachusett station, according to the practice among the employés, the engine was detached and ran rapidly ahead down the grade to the station, in order to get the cars which were to be added to the train out from the siding in advance of its

arrival, and so to avoid all unnecessary delay. The train itself meanwhile followed down the grade at an easy rate of some seven to ten miles an hour. It was while the cars of the mixed train, twenty-six in number, including one passenger car, were thus following its engine down the grade, that the Cheshire express train came rapidly round the curve and ran into its rear. The interval between the two trains, after they were in sight of each other, was about 850 feet, and had the Cheshire express been supplied with the train-brake, there can be no doubt a collision could have been prevented. Unfortunately, however, though the cars were equipped with the brake, they belonging to the through line, the locomotive, which belonged to the Cheshire road, was not so equipped. Accordingly, there was nothing but the antiquated hand-brake to rely upon, which was unequal to the emergency.

This collision resulted in the death of the first passenger killed on a railroad in this State from causes wholly beyond such passenger's control since the 14th of January, 1874, a period of over two years and seven months. Besides this passenger killed, one other was injured, and two cars were badly broken. The death was caused by injuries received from the telescoping of the car in which the passenger was seated, by a caboose car at the end of the freight train to which the telescoped car was attached. The passenger car was of good construction, and equipped with the Miller buffer and platform. The caboose car, however, was, of course, not so equipped, and consequently, under the effect of the collision, its rear end tilted up and the car behind it was forced directly under it.

The accident was due primarily to an insufficient provision in the rules of the company to ensure a proper interval of space between trains. That such a singular method of signalling as that developed during the inquest should now be found in use, especially upon a road used in common by two companies, even though not prescribed by rules, is certainly calculated to excite surprise. It has since been thoroughly reformed. Next to a deficient system of signalling, this accident was due to the carelessness of the conductor and engineer of the freight train, in neglecting to give proper attention to the cautions received at both Ashburnham Junction and Westminster. Finally, its share of responsibility unquestionably belongs to the Cheshire

direction for its failure to adopt those improved train appliances, the utility of which is now so well established that every corporation which neglects to avail itself of them does so at its own peril.

The Collision of September 12, at Chester.

The express passenger train from Albany ran into the rear end of a freight train at Chester, on the Boston & Albany railroad, at about 12 M., on September 12, 1876.

The conductor of a freight train going east, on reaching Chester, found the siding already occupied by another freight train, so that he did not have quite room enough to get out of the way of the Albany express, then nearly due. He at once sent a flagman back to signal an obstruction. This Chester siding is about three-quarters of a mile west of Chester station, and on a tangent, with a descending grade going east of about 60 feet to the mile. Some 2,000 feet above the siding there is a curve, obscuring the view of the track. In the present case, the flagman went back, not only to the curve, but some 1,300 feet further, making in all three-fifths of a mile, before meeting the express train. His signal was observed, and the engine-driver applied his "vacuum" brake, getting his train completely under control while rounding the curve. When he entered upon the straight line, however, and saw the obstructing train 2,000 feet ahead of him, he cast off the brakes and ran rapidly down the grade towards it, apparently having perfect confidence in his ability to stop his train whenever he desired. Though an old and experienced engine-driver, he seems to have miscalculated the momentum. In the collision which ensued, a number of freight cars and the engine, tender and express car of the passenger train were thrown from the track and considerably damaged. No person was injured.

This accident was wholly due to the carelessness of the engine-driver of the express train in miscalculating on a sharp grade the space necessary to enable him to stop his train.

The Collision of October 13, at Randolph.

The steamboat train, so called, running in connection with the New York and Fall River boats, ran into a local freight train at Randolph, on the Old Colony railroad, at about 6.20 A.M., on October 13, 1876.

The local freight train going south had reached Randolph at 6 o'clock, being 9 minutes late. The steamboat train was due there at 6.13, and under the rules of the road the local freight train should have been on the siding, with the main track wholly clear, at 6.3, or 10 minutes before the steamboat train was due. On the morning in question, the station-master at Randolph, who was likewise the telegraph operator, read off by ear a message going over the wires, but not addressed to him, to the effect that the steamboat train was 17 minutes late at Taunton. When the local freight arrived, he informed the conductor of this fact, and he, relying upon the correctness of the information thus received, and in clear disregard of the rules of the road, took the responsibility of occupying the main track, not only up to the very moment the boat train was due, but 10 minutes longer, of the 17 minutes he understood it was late. This he did also without sending out any flagman, although the station was approached from the south by a curve. He had completed his work, and was in the act of backing his train, consisting of a locomotive and 26 cars, onto the siding, when the steamboat train, consisting of two heavy locomotives and 14 cars, came round the curve at the rate of about 30 miles an hour. The locomotive and the whole of one car and part of another only of the freight train were on the main track at the moment of the collision. They, with two other freight cars, were thrown from the track and destroyed or badly broken. The two locomotives of the colliding train and its first three cars, two baggage and one emigrant cars, were thrown from the track and more or less broken up, the fourth, a smoking car, was broken somewhat at its forward end, but remained in line with the train, none of the other cars of which were thrown from the track or materially injured. The fireman of one of the colliding locomotives was killed, and the two engine-drivers were badly injured; no other persons were injured.

This accident was wholly due to the gross and reckless disregard of rules on the part of the conductor and engine-driver of the freight train. That the accident was not one of the most calamitous description, as regards loss of life and personal injuries, was solely due to the admirable equipment and construction of the cars in the passenger train. The freight train in this case could not have weighed less than 400 tons, while the pas-

senger train weighed about 380 tons. The speed of the last at the moment of the collision could not have been less than 20 miles an hour. Under such circumstances, little doubts can be entertained that cars such as were in use on the Old Colony road five years ago would have telescoped. These cars, however, were all equipped with the Miller buffer and coupling, and sustained the shock so entirely without injury, that it was not found necessary to withdraw them from service for even a single trip.

The Collision of November 17, at Ballardvale.

A way freight train ran into two freight cars standing on a side-track at Ballardvale station on the Boston & Maine railroad, at about 12 M., on November 17, 1876.

The Dover way freight train is timed to pass Ballardvale at 11.55 A. M. On the day of the accident, this train, consisting of 43 cars, drawn by two locomotives, was somewhat late, and the engine-driver in charge of the leading locomotive, while rounding the curve before reaching Ballardvale, at a speed of some 15 miles an hour, perceived that the switch was misplaced in such a way that his train must inevitably be thrown off the main track and onto the siding, and brought in collision with two freight cars standing on it, one of which was empty, while the other was loaded with coal. The call for brakes was at once given, and both locomotives were reversed, but the interval was not sufficient to permit the stopping of the train. By the collision which ensued, both of the colliding locomotives and the two standing freight cars were thrown from the track and considerably shattered.

This accident was due to the forgetfulness of a section-master, who, fifteen minutes before the freight train was due, had opened the switch to the siding and a second switch further on leading from the siding to a spur track. After running the car he was using onto the spur, he had, in closing the second switch, stopped to tighten a loose nut which he noticed on it. In doing this he forgot about the first switch, and so inadvertently left the main track broken. Properly speaking, the accident was caused by carelessness on the part of this employé, but the negligence was not of a gross description, nor indicative of defective discipline. It resulted, however, in the immediate death of

the driver and fireman of the second locomotive, and in the fatal injury of a brakeman thrown from the top of one of the freight cars. No train accident had occurred in the State since that on the Boston & Albany road at Middlefield on the 24th January, 1873 (Fifth Annual Report [1874] p. 31), accompanied by an equal loss of life.

The Collision near Princeton, on December 20, 1876.

A collision between a passenger and a mixed train occurred near Princeton station, on the Boston, Barre & Gardner railroad, at about 1.45 P. M., upon December 20, 1876.

The train which left Worcester at 12.15 P. M. was timed, according to the schedule, to meet and pass the train from Winchendon, the opposite end of the road, at Princeton station, at 1.28 P. M. On the day of the accident, the Worcester, or up-train, consisted of a locomotive and tender, a baggage and smoking car, and one passenger car; the Winchendon, or down-train, consisted of a locomotive and tender, four box freight cars, a baggage and smoking car, and one passenger car. The road has but a single track, and, owing to severe weather and snow, the trains had not been running with the usual regularity for several days. On the day of the accident, as a measure of extra precaution, the assistant superintendent at Worcester, before allowing the 12.15 up-train to start, telegraphed to the conductor of the 12.40 P. M. down-train as follows: "Conductor Train Five. Train Five will meet train Four at Princeton this P. M. I. N. Ross, Supt." At 12.21 P. M., that message was acknowledged back, as follows: "Winchendon. I understand train No. 5 will meet train No. 4 at Princeton this P. M. T. S. Heald." Both the conductor and the engineer of train No. 4 were in the office of the operator, at Worcester, when this acknowledgment was made, received, and a copy of it given to the conductor. At this point there is a conflict of evidence. The engineer of the train denied that he knew of the receipt or contents of the message, while the telegraph operator stated that, after reading it, the conductor said to the engineer, "We've got the right of the road to Princeton," and they at once left the office, and the train was started. It was then 6 minutes late. It reached Princeton, however, on time, at 1.28 P. M., and was run partly onto the siding, ready

to go wholly upon it if the down-train came in sight. The engineer then went into the telegraph office to inquire for orders, and to see if he could get any information as to the whereabouts of the down-train; while the conductor assisted in throwing some wood onto the tender. According to the schedule and running rules of the road, this train, No. 4, was to wait at Princeton for the Winchendon train 10 minutes; after that time, it had again the right of the road to the next station. The telegraph orders, above quoted, had, however, for this occasion, suspended the schedule rules, and made Princeton the point of meeting of the two trains, irrespective of delay. These orders, according to his own account, not having been communicated to the engineer by the conductor, he, at the end of the regular 10 minutes' delay, returned to his engine, remarking that he could get no information about the down-train; and then, looking at his watch, he said to the conductor, "Our 10 minutes are up; they can't come now, anyway; let's go along." The conductor assented, and the train started at about 1.40 P.M.,—12 minutes after its schedule time. The conductor had assented to the engineer's proposal to start in momentary forgetfulness of his telegraphic orders, due probably to the fact that his train was on its schedule time at the regular place of meeting. The order, however, recurred to his mind a few minutes after the train started, and as it was surmounting the summit beyond Princeton. He at once hurried forward to try and stop the train, and was getting onto the tender, when, in rounding a curve, the two trains came in sight of each other, being only some 250 feet apart. The up-train was going at a rate of about 12 miles an hour, and the down-train at about 15; both locomotives were reversed at once, and the call for brakes sounded, but a collision could not be prevented.

The locomotive of the down (Winchendon) train was partially thrown from the track by the shock, and its tender was tilted up, crushing in the forward end of the first freight car, killing a horse which was in it and fatally injuring a man in charge of the horse, who was in the car without the knowledge of the employés in charge of the train. A brakeman on top of the freight cars had his leg crushed between two of them in such a way that it had to be amputated. The engineer and conductor

of the up (Worcester) train were both severely cut and bruised. No one else on either train sustained any material injury. The trains were, neither of them, equipped with the train-brake, nor the cars with the Miller platform. The first, however, would not, in this case, have stopped the train in time to avoid the collision, though it would probably have reduced its force; and the last sustained the shock perfectly well. This was probably owing to the fact that both trains were light, and while the freight cars of the Winchenden train received the shock in one case, in the other the sudden blow separated the cars from the locomotive and caused them to recoil some 80 or 100 feet. In cases of collision, where trains are light, this is not an unusual result, as was seen in case of the accident at Harrison Square, on the Old Colony road, upon January 25, 1875 (Seventh Annual Report [1876], p. 18), and, of course, where it occurs there can be no crushing or telescoping.

The conductor of the up (Worcester) train was undoubtedly responsible for this accident; whether its engineer was equally responsible is a point upon which the evidence is conflicting. The rules of the company were plain,* and the same as those in use on all railroads. Both of the men were old employes of the company, and considered more than ordinarily reliable.

The occurrence of this accident, and the strikingly similar one on the Eastern railroad, upon September 1 (p. 24), suggests, however, the necessity of an alteration in the rules relating to the running of trains by telegraphic orders. Both these disasters occurred through the carelessness of those in charge of a passenger train, who forgot telegraphic orders directing them to wait for other trains or locomotives at given points. An additional safeguard against such forgetfulness would be found in communicating the telegraphic order for the meeting and passing of trains to the station-master at the place of meeting, as well as to the conductors and engineers of such trains, and thus imposing upon him the duty of holding them. The additional rule would follow Rule 17 in the Massachusetts

* "RULE 8. Conductors must, in all cases when running by telegraph or special orders, show the same to the engineer before leaving the station where the orders are received."

"SPECIAL RULE 2. Where there is any *doubt* as to the right of road, or safety of proceeding from any cause, he (the conductor) will consult the engineer, who will be equally responsible for the safety of the train," etc.

Rules and Regulations for Operating Railroads (Third Annual Report [1872], p. 250). It would read as follows:—

"RULE 18. In the case of a single track, telegraphic orders directing trains to meet and pass at a given point must be communicated to and acknowledged by the agent or station-master at such point, as well as those in charge of the trains, and it is his duty, as well as theirs, to see that such order is carried out."

THE USE OF THE LOCOMOTIVE WHISTLE.

Several complaints, in relation to the excessive use of the locomotive steam-whistle on the roads of certain corporations, have again been made during the year, and a numerous signed petition was received from Lynn in reference to that matter, and also to the dangerous rate of speed at which trains were run across the streets of that city. These complaints, when received, were immediately brought to the notice of the officials of the several corporations, but in view of the fact that the whole matter of the use of the locomotive whistle in populous neighborhoods had recently been made the subject of a report by the Board, on the complaint of the mayor and aldermen of the city of Boston (Sixth Annual Report [1875], p. 68), a further hearing was not deemed necessary. The attention of the officials of the several corporations was called to the fact that the recommendations of the Board, made in consequence of the petitions above referred to, had not been regarded.

In the case of the Eastern railroad, the president of that company informed the Board, in reply to its communication, that orders had already been issued under which a stop would be put to both causes of complaint in Lynn. Subsequently, the whistle nuisance was in a measurable degree abated, though, up to the close of the season during which windows are kept open, complaints were, from time to time, received of a disregard of the rules on the part of certain employés, and were referred to the management of the road. In consequence of them, the president has recently reported that "whistling in Lynn has been restricted within the limits of safety, and as I hear no more complaints, I presume the citizens are satisfied."

Similar complaints were received from residents of Waltham, against the Fitchburg railroad; and from residents in East

Somerville and on Charlestown Neck, against the Boston & Maine, Eastern, Grand Junction, and Boston & Lowell railroads. These were also pressed upon the attention of the several corporations. In the Waltham case, a modification of the manner of sounding the whistle was at first proposed and tried, those managing the road being unwilling to give up the use of the whistle to the extent recommended. The modification was, however, found even more annoying than the old method, which was accordingly restored, and the following letter was thereupon addressed to the president of the road:—

COMMONWEALTH OF MASSACHUSETTS.

BOARD OF RAILROAD COMMISSIONERS, 7 PEMBERTON SQUARE, }
BOSTON, Aug. 10, 1876. }

WM. B. STEARNS, Esq., *President Fitchburg Railroad Company.*

DEAR SIR:—Since a former communication addressed to you from this office in relation to a complaint by inhabitants of Waltham, of the excessive use of the locomotive whistle on your road, and the adoption of a rule by your management intended to mitigate the annoyance, further representations have been made to this Board in behalf of the petitioners, that the new signal (three short whistles) was more objectionable than the old one, and after a week's trial it was abandoned and the old one resumed, so that the residents of Waltham on the line of your road are still subjected to the annoyance complained of, except that the use of the whistle by stock trains at crossings is discontinued.

I am directed to say that, in the opinion of the Board, the evil can and ought to be entirely removed or greatly mitigated. The disuse of the whistle in thickly settled neighborhoods, except as a danger signal, is no new experiment, but has been tried on several of the roads terminating in Boston, to the great relief of residents on their lines, and without the occurrence of any accident in consequence of such disuse, so far as this Board is informed. The Boston & Albany railroad for several years, by desire of residents along its line, has discontinued the use of the whistle on the Boston & Worcester division, except as a danger signal and in some extraordinary cases; and on the recommendation of this Board, the Old Colony and the Boston & Providence companies have adopted substantially the same rule in the densely populated districts. So far as this Board is informed, no accident has occurred on either of said roads in consequence of such disuse of the whistle, and very little complaint thereof has been made, while the comfort of large communities has been greatly promoted. In relation to the practice and its results, reference may be had to the respective superintendents of the above-named roads.

The views expressed in the report on the complaint of the mayor of Boston in 1874 (Sixth Annual Report, p. 68) were not applied exclusively to the roads against which complaint was made, but were general, and applied to all roads running through crowded neighborhoods, and the Board considers that they are especially applicable to the Fitchburg road in a place like Waltham. Supported as those views now are by the experience of several roads, the Board can see no reason why the Fitchburg Railroad Company should not equally comply with the recommendation contained in the above-named report.

Yours respectfully,

WM. A. CRAFTS,
Clerk Railroad Commissioners.

In the other cases, the officials of the companies complained of promptly gave orders for the discontinuance of the whistle, so far as safety would permit, and the Board understands that the nuisance has been, in consequence, greatly mitigated, if not wholly abated.

This subject, however, is one of which probably neither the members of this Board nor the officials of the railroad companies have yet heard the last. The long habit of using the locomotive whistle on any and every occasion and to any extent, has led the employés, from high to low, of the railroad corporations to believe that they have a perfect right to use it on their own premises in any way they see fit, and that its discontinuance is a favor and not an obligation. This Board does not take that view of the matter. It is extremely questionable, even as a matter of law, whether railroad corporations have a right to use the whistle to the intense annoyance of their neighbors, as a usual and ordinary method of signalling and communicating with their employés, aside from all question of danger. This they all formerly did habitually, and several of them have shown extreme reluctance to abandon the practice. The limitations under which the use of the locomotive whistle in crowded localities should be tolerated were very distinctly set forth in the report of this Board which has already been referred to. As that report is perfectly accessible (Sixth Annual Report [1875], pp. 68-71), it is unnecessary to more than refer to it here. Meanwhile, two years of additional experience have very distinctly shown the reasonable character of the recommendations then made. On this point, the record of the two corporations which have shown the most gratifying disposition to

conform to the public desire has been absolutely conclusive. No complaints, since 1874, have been received by this Board from dwellers on the line of either the Boston & Albany or the Old Colony roads; neither have those companies experienced any inconveniences, so far as is known, in consequence of the accommodating spirit they have shown.

The matter will, therefore, almost inevitably, continue to be a subject of public discussion and complaint for some time to come. Meanwhile, so far as the most fruitful source of complaint is concerned, the use of the whistle as a signal of the approach of locomotives to stations or crossings, no justification whatever for its continuance in crowded localities any longer exists. The electric-bell in stations and in the cabins of signal-men at grade-crossings, answers every purpose much better than the whistle. If corporations, for reasons of excessive conservatism or economy, do not see fit to adopt such a perfectly established appliance as this, that is their affair. Meanwhile, they are not entitled to rouse and disturb whole communities because their officials dislike improved appliances or object to all expenditures which can possibly be avoided. Should further complaints, therefore, be made to this Board of annoyance from this particular use of the whistle, the matter will not again be brought to the attention of the officers of the corporation implicated, but it will be referred to the attorney-general at once, with a view to such legal proceedings as shall in this matter, once for all, establish the rights and obligations of all concerned.

WORKINGMEN'S TRAINS.

The experiment of running cheap and slow trains, at very low rates of fare to and from Boston, for the accommodation of working people, has been continued during the past year. On the first day of December, 1875, the beginning of the fourth year of the experiment, the rates of fare on these trains on the Eastern road was changed, and a new tariff was adopted, under which a distinction was made on account of distance. Theretofore tickets had been sold at the rate of 20 for \$1.00, good for a trip on the train irrespective of the distance travelled. In place of this, after December 1, 1875, the rate was continued at 5 cents a trip only to Franklin Park (7 miles from Boston), while beyond that it was raised to 8 cents.

This change was made without the knowledge of the Commissioners, and, indeed, they were not aware that it had been made until the statistics concerning the train were supplied them at the close of the year in December, 1876. That an increase in the rate of fare charged on the Eastern road on these trains should have been made seems in no way unreasonable. As the Board stated in its recommendation on the subject of similar trains to the Boston & Maine R. R. Co. (Seventh Annual Report [1876], p. 117), the excessively low rate of 20 tickets for \$1.00 was originally fixed at the suggestion of this Board, for the avowed purpose of testing the experiment at such rates of fare as would preclude all possible question as to its thoroughness. If it broke down, it was not to be said that it broke down because it was not cheap enough. "The experiment having, however, been fully tested, the Board is not prepared to urge on other corporations rates equally low, and in recent cases has adopted the scale of 15 tickets to the dollar, or an increase of 25 per cent. on the Eastern railroad rate." There may have been, and probably were, good reasons why those managing the Eastern railroad, when increasing the rate of fare on these trains, adopted a discriminating fare instead of a uniform higher fare. To have reduced the number of tickets sold for one dollar from 20 to 15, would have been the course recommended by this Board, if it had been consulted in the matter; but very possibly even this small rise in the rate of fare might have destroyed the travel on the train for short distances, where the higher rate may not have affected it for the longer distances.

In comparing the statistics relating to this train for the last as compared with the preceding year, it must be borne in mind that the travel between Lynn and Boston, which constitutes a very large portion of the travel on the workingmen's train, has been very greatly affected by the construction of the Boston, Revere Beach & Lynn narrow-gauge road. The competition for Lynn travel between that company and the Eastern has been exceedingly sharp, and, during the latter portion of the year, cheap trains, on which the fare was only 10 cents, were regularly and frequently run between Boston and Lynn over the main line of the Eastern road. This necessarily proved a formidable competitor for the working-

men's train over the Saugus Branch. It would not, therefore, be safe to attribute the falling off in the number of passengers and in the receipts from this last train exclusively to the increase of the fares charged on it; but it will, nevertheless, be noticed, that such a falling off did take place in every month in the year but that of October. The number of passengers carried during the year, as compared with the previous year, decreased 52,595, while the gross receipts diminished \$1,879.00. The receipts per mile on that train were reported last year at \$1.37, and the previous year at \$1.70. Even, however, under these circumstances, the workmen's train does not seem to have been unremunerative, inasmuch as its average receipts per train mile run were exactly the same as the other passenger trains of the Eastern road (\$1.38), and 34 cents per train mile more than the average cost (\$1.04) of running such trains.

The following are the statistics of this train for the entire four years during which it has been running:—

Number of Passengers for each Month in Years 1873, 1874, 1875 and 1876.

MONTHS.	1873.	1874.	1875.	1876.
December (1872), ...	7,481	14,260	19,170	18,620
January, ...	7,445	15,000	15,150	13,440
February, ...	8,264	15,620	14,340	12,050
March, ...	11,146	17,150	19,060	14,950
April, ...	13,977	18,800	21,990	15,180
May, ...	17,720	21,220	24,440	17,960
June, ...	21,053	27,760	25,780	18,030
July, ...	20,393	26,800	28,680	19,825
August, ...	22,957	28,740	25,240	21,930
September, ...	20,861	30,360	26,710	21,060
October, ...	19,816	29,310	20,130	22,160
November, ...	15,903	21,540	21,060	13,950
	187,016	266,560	261,750	209,155

Distance, Boston to Lynn (Saugus Branch), ...	13 miles.
Number of trips run, ...	628
Number of miles run, ...	8,164
Average receipts per mile, ...	\$1.37
Number of stations served, ...	16
Gross receipts of train, ...	\$11,208.10

The statistics in relation to the similar train on the Old Colony road, will be found in the accompanying table:—

Number of Passengers for each Month in Years 1875-1876.

MONTHS.	1875.	1876.
December (1875), ...	—	1,723
January (1876), ...	—	1,451
February, ...	—	1,452
March, ...	—	1,730
April, ...	—	1,832
May, ...	—	1,983
June, ...	—	2,056
July, ...	2,055	1,886
August, ...	2,069	1,582
September, ...	2,323	1,822
October, ...	2,093	1,953
November, ...	1,687	1,711
Total, ...	10,227	21,181

Distance, Boston to Mattapan, ...	7.67 miles.
Number of trips run, ...	628
Number of miles run, ...	4,818
Average receipts per mile, ...	29.09 cents.
Number of stations served, ...	10
Gross receipts of train, ...	\$1,401.55

It will be observed that the results hitherto arrived at from this train are very far from being of an encouraging character. It is true that the gross receipts of the company from all the ten stations served by the train materially fell off during the year (15 per cent.), but the very depression indicated by this falling off would naturally, had there been a real need of such a train, have increased the use made of it. This, however, as will be seen, has not proved to be the case, the receipts per train mile having fallen off from 33.89 cents in 1875 to 29.09 cents in 1876.

The system upon which the workingmen's train on the Boston & Maine road is run, underwent a very material change in the month of March, 1876. The circumstances under which this experiment was attempted by that corporation, were stated at length in the last annual report of this Board (pp. 56-60).

In February, 1876, the Commissioners were informed by the officers of the road that the way in which the train was then run was inconvenient and unsatisfactory to them, and that, unless serious objection was made, they proposed to alter it in several important respects. It is, of course, well understood, that everything done in connection with these trains is purely experimental. The members of this Board are in no way wedded to any particular method of running them, and the best way will undoubtedly be arrived at only through experience. The changes which the officers of the Boston & Maine suggested seemed reasonable, and, so far as this Board is informed, have in operation proved very satisfactory to those living on the line of the road. Certainly no complaints have been heard, and the dissatisfaction which did exist is believed to have entirely disappeared.

Prior to March 1, 1876, the train was run in the manner recommended by this Board, and described in its last annual report (pp. 56-60, 116-118). Since that time it has been discontinued as a separate train, while, in place of it, a sufficient number of cars have been attached to the rear of the regular passenger trains leaving Reading at 6 A. M. and Boston at 6.40 P. M. Special tickets are sold, good for those cars only, at the rate of 15 trips for \$1.00, between Boston and all stations west of Wakefield, and 12 trips for a dollar between Boston and all stations between Wakefield and Reading. The number of persons using these cars, and the receipts from them, are stated in the accompanying table. It will be observed that the increase in the only two months between which a comparison with the previous year can be instituted, is very marked; and, as the receipts from these cars were \$1.00 per train mile, while the average cost of running passenger trains on the Boston & Maine road is returned for the year at 86 cents per mile, it would not appear that this portion of these two trains was in itself unremunerative. On the other hand, it should also be said that the gross receipts of the company from the seven stations served by this train have fallen off during the year \$16,210, or 9 per cent., a portion of which loss, it might fairly be claimed, is chargeable to the cheap trains in having drawn away those who would otherwise have paid the higher fares on the regular trains.

Number of Passengers for each Month of Operation.

MONTHS.	1875.	1876.
December (1875), ...	—	4,935
January (1876), ...	—	4,035
February, ...	—	4,470
March, ...	—	7,299
April, ...	—	9,846
May, ...	—	10,287
June, ...	—	10,670
July, ...	—	9,984
August, ...	—	12,181
September, ...	—	12,072
October, ...	3,102	10,815
November, ...	3,648	9,447
Total, ...	6,750	106,041

Distance from Boston to Reading, ...	12.25 miles.
Number of trips run, ...	628
Number of miles run, ...	7,536
Average receipts per mile, ...	\$1.01
Number of stations served, ...	14
Gross receipts of train, ...	\$7,606.36

SUBSCRIPTIONS TO THE CAPITAL STOCK OF PROJECTED RAILROADS.

The attention of this Board was, during the month of September last, called to certain facts connected with the organization and proceedings of the Boston, Winthrop & Point Shirley (narrow-gauge) Railroad Company, and it was in consequence led to investigate its affairs. The report subsequently made thereon is herewith submitted.* It will be noticed that the proceedings described illustrated in a very clear manner certain well understood abuses connected with the construction of new railroads, by which the provisions of law intended to guarantee to corporations a paid-up capital are evaded. Similar experiences had not been unknown in this State, both before and since the passage of the general railroad law of 1872. A very striking instance in point was, in fact, brought to light through an investigation by the joint committee on railways into the affairs of the Marginal Freight Railway Company, in 1872, the very

* See Appendix F.

year of the passage of that law.* The process in all these cases is an extremely simple one. The statutes provide that railroad corporations shall not proceed to do certain things, as for instance to take land or to place a mortgage on their road and franchise, until a certain amount of capital is paid into their treasuries in cash. This proviso is then evaded by the parties borrowing the necessary amount of cash for, it may be, only a few moments, and going through the form of handing it over from one party to the other in nominal payment of subscriptions on stock, and then having it instantly handed back in payment of equally nominal claims for work done or services rendered. In one well known case connected with the building of the Troy & Greenfield road, it has been alleged that the money necessary to comply with the letter of the law never changed hands at all, but, the parties to the transaction not having implicit confidence in each other's good faith, each retained his hold on the package of bank-bills while the necessary payments "in cash" were acknowledged, and the money restored. Although these transactions took place before the passage of any general law providing for the organization of railroad corporations was passed, yet the danger that the provisions of any general law would be thus circumvented, was one of the strongest arguments urged against it. In the case of the Boston, Winthrop & Point Shirley road, a distinct attempt was made to circumvent them, and it was made also in a way which it is difficult to prevent.

The difficulty arises from a practice which has grown up under which contractors undertake to build railroads on speculation,—they practically subscribing for all the stock, upon which little or nothing is intended to be paid in, while the road is being built on the proceeds of the sale of the company's bonds. The whole process from beginning to end is thoroughly evasive of law at every step, and yet there is nothing technically illegal about it. In the first place the stock is subscribed for,—a sufficient number of persons who want to have a road built agreeing to take one or a few shares each. In case, for instance, a thousand shares are to be placed, these persons will take perhaps one hundred, while the contractor assumes the other nine hundred. He then pays in the assessments as they are called on this stock "in

* See Leg. Doc's, 1872. House, No. 219.

cash," receiving his money directly back in payment for work done under his contract at nominal prices. In due time a mortgage is executed on the property, and bonds are placed on the market supposed to be secured by a paid-in capital stock, which in fact never was paid in. The road is finally completed, having practically been paid for out of the sale of the bonds, while the contractor holds the stock, if he cannot dispose of it, as matter of speculation, for what it may prove to be worth. In some cases, also, where the contractors are men of means, they take both bonds and stock, agreeing to build the road in consideration of receiving therefor all the securities which represent it.

Before the general railroad law of 1872 was passed, there was no means whatever provided through which these evasions of the clear intent of the law could be prevented. Under the provisions of that Act it was made the duty of this Board to see that the amount of capital stock prescribed by law preliminary to the organization of railroad corporations was "subscribed in good faith by responsible parties." This, however, in no way authorized the Commissioners to take the ground that contractors' subscriptions were in themselves, and necessarily, neither made in good faith nor by responsible parties. The law nowhere disqualified contractors from subscribing to the stock of proposed railroad enterprises, and even had it done so, or could the Commissioners have forced such a construction upon its language, it would simply have resulted in their subscriptions being made in the names of others. Neither did the main difficulty lie here. It lay, on the contrary, in the system of paying for work done under the contracts, not at its cash value, but at its value when paid for in securities of uncertain value.

The Commissioners call attention to this subject at the present time not for the purpose of recommending any additional legislation, for they do not believe that legislation will meet the difficulty. They wish, however, to give notice to all concerned, in as public a way as possible, of the course they, as a Board, propose to pursue in respect to this matter. The law prescribes the *bona fide* subscription by responsible parties of certain very moderate sums per mile, before the projectors of any proposed railroad can take out letters of incorporation or begin the work of construction. In the case of standard-gauge

roads, this amount is \$15,000 per mile, in that of narrow-gauge roads, \$5,000. As, after their incorporation, railroad corporations have a right to take land by eminent domain, cross thoroughfares and bridge streams, it is obviously only proper that those projecting them should, before they can proceed to act, have given some evidence of both their good faith and their ability to carry out their projects. That good faith and ability the law provides shall be evidenced by the money subscriptions of responsible parties. Small subscriptions on the part of projectors, and large ones on the part of contractors, have always been regarded with great suspicion by this Board, and satisfactory evidence of responsibility has been insisted upon. Further than this the Board cannot go, and if it undertook to go further, recourse would probably be had to subscriptions under agreement. In future, however, in view of what has recently occurred in the case of at least one considerable railroad enterprise, left incomplete through the failure of the contractor, who was also the subscriber to one-half of its capital stock,—in view of this case and that of the Boston, Winthrop & Point Shirley company, the Board will insist in every way in its power on a rigid compliance with the spirit as well as the letter of the law. In every case in which articles of association are filed, the subscriptions to stock will be scrutinized in the most careful manner, and those made by contractors will be accepted only where unquestionable evidence of good faith and responsibility is offered. If the law providing for a capital stock of railroad companies to be paid into their treasuries in cash is unnecessary, it can be repealed; but so long as it is a law it should not be notoriously circumvented. In the opinion of this Board, however, the safeguard contained in this provision is not unnecessary, nor should it be repealed, and had it been more effectually enforced in numerous cases in the past, it would have prevented many gross abuses which cannot now be remedied.

THE FREIGHT COMPETITION OF 1876.

In the last annual report of this Board, a somewhat detailed account was given of the severe competition among the through east and west lines which had existed during a large portion of the year 1875, under the influence of which rates were reduced to a point lower than had ever before been known.* In December of that year, at the time the report in question was prepared, a combination among the through lines had been at last effected, and it was understood that the war of rates was to cease. The difficulty had arisen between the Grand Trunk line and its eastern connections, to and from competing points in New England on the one side, and the Boston & Albany and New York Central on the other. It thus, as did not require to be pointed out, affected the interests of Boston more immediately than those of any other city in the country, though the struggle involved the whole question of through rates. The settlement usual in such cases was finally effected,—the more direct line agreeing to a division of through business with the less direct, based upon a rule of apportionment which was supposed to secure to each a fair share of the business;—in this case the through business was divided on the basis of the amount of it done by each line during the two previous years. In other words, the business was practically “pooled,” a fixed schedule of rates was agreed upon, and competition ceased. At the time, the members of this Board expressed the opinion that this arrangement in no way touched the root of the difficulty, and that it would prove to be merely temporary. This speedily proved to be the case.

The combination of December, 1875, was, in fact, of even shorter duration than any of its numerous predecessors, for it lasted scarcely one month. On the 7th of February, it was broken in consequence of a misunderstanding between the Erie and New York Central railroads, and a new war of rates was begun on all east-bound through freights, under the influence of which they fell rapidly. This continued until the 2d of March, when another meeting of the representatives of through lines was held, and renewed efforts were made to bring about a combination. These, however, resulted in nothing, except a

* Seventh Annual Report [1876], pp. 60-72.

brief postponement of an inevitable struggle. They wholly failed to touch the real root of the difficulty. This no longer lay in the old and chronic inability of the railroad officials to put any trust in each other's good faith, and rigidly to enforce a scrupulous regard to agreements upon their subordinates. The struggle had assumed a new and, to the railroad interests, far more dangerous form, that of a bitter rivalry between the great commercial cities of the seaboard. Baltimore and Philadelphia were not only asserting an ability to compete with New York City as exporting points for Western produce, but owing to the thorough organization and perfect development of their great through railroad lines, they were demonstrating their power to do it. Ever since the opening of the Erie Canal in 1825, a monopoly of the business of exporting produce had been practically conceded to New York. As is very well known, until within the last ten years it was not supposed that railroads could compete for the carriage of cheap and bulky articles with lake or even slack-water navigation. Rates, however, have generally fallen, until it has at last been demonstrated that under certain favorable conditions it is more advantageous at all seasons to forward nearly every description of merchandise by rail than by water. Accordingly, the amount of agricultural products moved by rail from west to east, as compared with that moved by water, has gradually risen until at the close of navigation (December 2) of the year just ended, it amounted to more than half of the whole quantity moved. In 1873, the proportion was 29.8 per cent. moved by rail to 70.2 per cent. by water; in 1874, it was 33 per cent. by rail to 67 per cent. by water; in 1875, it was 41 per cent. by rail to 59 per cent. by water; and at last, in 1876, it was 52.6 per cent. by rail to 47.4 per cent. by water. This transfer, also, had taken place notwithstanding the fact that during the years named the pressure of competition had forced down rates on wheat carried by lake and canal from Chicago to New York by more than one-half,—from 19.2 cents per bushel to 9.5. Lower than this they could not go, and at this rate the railroads were taking the traffic. Under these circumstances, it was inevitable that a wholly new phase of competition must be developed. Canal navigation was possible to New York alone; but when the traffic passed from the canal to the railroads, other

cities possessed equal if not superior advantages. Accordingly, the struggle was no longer between the railroads leading to New York and the Erie Canal, but between railroads leading to different seaboard points. The monopoly of New York was threatened. Neither was the result of the impending struggle by any means so certain, as long habit might induce many people to suppose. The prescriptive enjoyment of an undisputed monopoly has produced in the case of New York City the usual results, and both railroads and business community of that place, confidently relying on long possession and natural advantages, had allowed abuses to creep in, or failed to supply improved facilities, until the handling of produce for export there was made most unnecessarily expensive. Meanwhile, the cities of Philadelphia and Baltimore, having great natural disadvantages to overcome, were naturally forced to husband every resource and make the most of every circumstance in their favor. All this they did with a degree of sagacity, foresight and success, well deserving the careful study of other and more favorably located communities. To Massachusetts, and the city of Boston especially, their experience is very suggestive. The policy pursued by Massachusetts and Boston during the last twenty years of great railroad development, has been in fact the direct opposite of that pursued by Pennsylvania and Philadelphia, or by Maryland and Baltimore. Not only also has it been the direct opposite, but it still continues to be so. In the case of the two last-named communities, the fundamental principle of their through railroad development has been a complete and thorough concentration of force,—the idea of local competition in through business received no favor. It seemed to be instinctively appreciated that the struggle was not between rival lines leading to Baltimore or to Philadelphia, but between single thoroughly developed lines leading to those cities and other lines leading to New York. Accordingly, the whole resources of the two communities were, under the direction of very able men, devoted to the complete development of these single lines. Meanwhile, in Massachusetts, during the early period, the Boston & Albany, then known as the Western railroad, had been in great degree built up by the aid of the State, exactly as the Pennsylvania and the Baltimore & Ohio had been. Had the same policy of concentration been

subsequently pursued, it would have led to the complete and thorough development of that line, without any regard to local competition, and to the securing by it at the proper time of the connecting roads necessary to give to Massachusetts and to Boston an independent all-rail route to the West. This would have been perfectly feasible, down to a time as late even as the year 1868. The New York Central and the Lake Shore & Michigan Southern lines might have been made just as much a part of the Boston & Albany road as the Pittsburg, Fort Wayne & Chicago is a part of the Pennsylvania road, or its Chicago extension is part of the Baltimore & Ohio. Most unfortunately, a theory of railroad development, natural, perhaps, and reasonable enough in the early and experimental days of the system, but long since abandoned elsewhere, still held possession of the public mind of Massachusetts; and, indeed, seems even yet to retain its influence over it. This community wholly failed to realize that the final struggle was to be between concentrated lines to rival cities, and rested in the firm conviction that it would always continue to be one between rival lines to the same city. Accordingly, while New York, Philadelphia and Baltimore were stretching out to all the great centres of the West, the business vision of Boston seemed limited to the mouth of the Erie Canal at Albany, or at the farthest to the eastern extremity of Lake Ontario. Instead, therefore, of concentrating the hopes and resources of the community on the complete development of one great through line, the public attention was dissipated and the public funds were sunk in such hazardous enterprises as the Hoosac Tunnel and the Boston, Hartford & Erie railroad. Now that the railroad system has more fully developed itself, the unfortunate consequences of this mistaken policy have become at once obvious and irreparable. That policy, however, is still clung to, though rather it would seem from a popular inability to adopt any other and more positive line of action, than from any particular faith in it. The "toll-gate system," so called, as applied to the Hoosac Tunnel line, is the last illustration of a theory of railroad development now utterly abandoned outside of the limits of Massachusetts,—the theory that a community in the struggle for through business with other communities will derive more benefit from a weak competition between a number of undevel-

oped and incomplete railroad lines, than from the action of a single powerful and concentrated one.

Meanwhile, it was the natural outcome of the other policy in the changed relative position of Baltimore and Philadelphia towards New York which, during the early months of 1876, was gradually driving the great lines into a fiercer and more destructive war of rates than had ever been known before. New York City, and consequently the main railroad line leading to it, began for the first time to realize that its easy supremacy no longer existed, and that in the struggle of competition it had no advantages to waste. Theretofore it had always been the practice on shipments from Western points to the seaboard to take into consideration the distances of the several cities from the point of starting. A concession had always been allowed in favor of the southern points of shipment, under which originally the rate to Boston had been five cents per hundred more than to New York, that to New York five cents more than to Philadelphia, and that to Philadelphia five cents more than to Baltimore. These differences had subsequently been modified until, for some time previous to March, 1875, on all export merchandise, rates to Boston and New York were equal, while those to Philadelphia and Baltimore, though equal to each other, were five cents less than the New York-Boston rate. As the sense of pressure from the competition of the more southern throughfares increased, however, the New York interests began to realize that this arbitrary rate placed them under a too heavy disadvantage. Accordingly, a new adjustment of rates was effected on a different principle. A differential tariff was arrived at, based on distance, under which, taking Chicago as a fixed point and the rate from that city to New York as the standard, a reduction from it of 10 per cent. was allowed in favor of Philadelphia, and one of 12.5 per cent. in favor of Baltimore. The position of Boston was not affected by this arrangement; the old contract being still adhered to, under which, through a rebate in case of export, foreign shipments were made from Boston on the same terms as from New York.

In its practical operation this new system, based as it was on distance in miles to the seaboard, proved highly advantageous to the southern lines. While the difference in their favor was 10 and 13 per cent. from Chicago, from other points it was

much larger, until in the case of Cincinnati and Baltimore it became no less than 24 per cent. The effect of this soon became apparent in the largely increased receipts of produce at Philadelphia and at Baltimore, indicating an alarming diversion of the export trade from New York; for the difference in rates between the ports was not infrequently almost equal to the entire ocean freight to Europe. When those controlling the New York Central road became fully awake to this fact, and when they also realized the pressure in the way of equal competition under any circumstances which Baltimore and Philadelphia, with all their perfect facilities for handling through business, could now bring to bear upon them, it naturally occurred to them that the time had come for refusing longer to concede a differential rate in favor of those who seemed in no respect less advantageously placed than themselves. In order, however, to assume a consistent position on this subject, it became necessary for the Central road to extend the principle beyond New York, and to claim a uniform rate from the interior to all the seaboard points. This principle it was perfectly obvious that the southern or shorter routes would only concede under a sense of absolute compulsion. A full trial of strength thus became inevitable.

The struggle did not, however, break out in the first place between those who subsequently became the principal parties to it. On the contrary, all through the month of March and the early part of April last, conferences were held and strenuous efforts made to hold the through lines to an understanding among themselves. At the last of these, on the 4th of April, the New York Central represented that it was under the necessity of meeting the competition of the Grand Trunk in New England, and to this those representing the other lines assented upon the understanding that this struggle was to be a local one, and was not to extend to New York, or to divert business from that city. In the course, however, of a very few days, it became apparent that the contest could not be thus restricted, and as the result of a final conference on the 18th of April, at which a number of complaints were presented, the New York Central finally gave notice of the complete abandonment of all agreements, and almost immediately a general war of rates began. Between the 3d of May and the 14th of June, the

fare between Boston and Chicago over the New York Central fell from \$25.85 to \$14, and that over the Grand Trunk from \$23.85 to \$12.50; while as respects freights, the rates between Boston and Chicago on articles of the first class fell from 75 cents per hundred pounds to 20 cents, and those on agricultural products from Chicago to New York fell from 50 cents per hundred to 18 cents. These, also, were the public rates, while innumerable special contracts on terms far more favorable to shippers were made wherever business was competed for. Shippers whose patronage was really worth having were, in fact, in a position to dictate their own terms; and they did it. For six months the spectacle was witnessed of railroads hauling merchandise 1,013 miles east for \$3.60 per ton, and the same distance west for \$2.80 per ton,—in the one case at the rate of 3.5 mills per ton per mile, and in the other at the rate of 2.8 mills; a result which made sober and reasonable the most extravagant predictions which the advocates of cheap transportation had ever ventured to utter.

No sooner was the struggle fairly developed than the true issue was boldly avowed by the New York Central,—it being to restore the commercial supremacy of New York, imperilled by the rapid development of southern rivals. As a natural result of the mistaken railroad policy which has been described, Boston counted for nothing in the struggle,—controlling only locally competing lines, and no single consolidated through line, it was in no position to assert itself, or to defend its own interests. Yet, in fact, the interests of Boston as a commercial point were more deeply involved in the issue of the struggle than those of any other city; for the mileage charge, if persisted in, could only result in transferring the whole business of exporting produce from the northern to the more southern points. Fortunately, on this point, as between New York on the one side and Philadelphia and Baltimore on the other, the interests of New York were identical with those of Boston. The issue was a simple one. It was conceded on all sides that in the case of rival or competing lines between any two given points, as Chicago and New York, the shorter or more direct route had the right, as it was termed, to establish the rate; that is, it fixed a rate, and the longer routes were obliged to meet it, regardless of their own greater mileage, the principle

of charging so much per ton per mile being, for obvious reasons, inapplicable. Where, however, lines terminated at different though competing centres, it was maintained that the principle of mileage charge should apply,—that there was no reason, for instance, why Baltimore should not enjoy, as compared with Portland or Boston, the full advantage of its geographical situation. If conceded, this principle could have practically resulted in but one thing: whenever railroads could obtain paying rates, the volume of produce seeking export would have gone irresistibly to the nearer or more southern ports; whenever, on the contrary, rates were very low, the tendency would have been towards the northern ports. This necessarily came from the fact that upon a high or 50-cents-per-hundred rate, with a mileage difference of 10 per cent. in favor of the more southern port, the charge to that port would be as much as 5 cents a hundred less than to the more northern port, which would be sufficient, as experience had shown, to draw the business almost exclusively into that channel. If, on the other hand, rates became very low, falling to 15 cents a hundred, then the difference in favor of the southern points would be but 1.5 cents, and this might very possibly not prove a sufficient inducement to divert the course of trade from its natural outlets through the northern ports. While the managers of the Baltimore & Ohio and the Pennsylvania roads insisted, therefore, on the differential allowance, those of the New York Central met them by fixing rates at so low a point that the differential allowance, when insisted upon, could not amount to enough to influence the course of traffic. It is not yet apparent, so far as the railroads are concerned, what the effect of the process involved in carrying out this method of warfare has been. Before the substitution of steel rails for iron, the roads could not possibly have endured the test. As it was, some idea may be realized of the wonderful economy which has been attained in the movement of merchandise, from the fact that as a regular thing a ton in weight was moved 450 miles from Buffalo to New York for \$1.50, whereas in the early part of the century it would have cost \$100. Meanwhile, there is some reason to suppose that under certain favorable conditions the transportation of freight even at this rate is not unremunerative to the companies concerned in it. Indeed, judging by their published reports

while the recent struggle was going on, it might not unfairly be inferred that throughout it the trunk lines were realizing a quite satisfactory profit on their entire business. Naturally, however, each of the leading competitors then felt obliged to insist that it was suffering least of all, and was, indeed, in a position to continue the struggle indefinitely. Accordingly, they none of them reduced their rates of dividend. In point of fact, however, there can be little doubt that the resources of all, even the strongest of the railroad companies, were heavily strained in carrying on the struggle, while many of the smaller and weaker ones were driven to actual bankruptcy.

Having practically lasted for over eight months, the struggle has been brought to a close while this Report is passing through the press (December 16). Of the arrangement arrived at, and of its bearing on the interests of the several seaboard points, it would, therefore, be somewhat premature to now venture an opinion. It was based on two distinct principles. A differential rate, computed on mileage distance, was conceded to the southern lines on all shipments from the West to the seaboard for home consumption, while equal rates were to be allowed on all foreign shipments wholly irrespective of the port through which they were made. If, for instance, a car-load of wheat was shipped at Chicago or St. Louis for Baltimore and no further, it was to be carried at a rate of 13 per cent. in the one case, and 14 per cent. in the other, less than if it were shipped to New York. If, however, the car-load was originally shipped to Liverpool, it was to be at the same rate for the entire distance, whether it went through New York or through Baltimore; and if, having reached Baltimore or New York at the local rate, it was then shipped to Liverpool, such rebates were to be allowed as would equalize the several ports. As respected local rates, so called, the simple difference between this arrangement and the one which preceded the conflict was, that the excessive difference in favor of Philadelphia and Baltimore on shipments from points south of Chicago was fixed at one given percentage. Under the previous arrangement this had varied from 14 per cent. reduction from the New York rate in the case of St. Louis shipments to Baltimore to 24 per cent. reduction on shipments to the same place from Cincinnati. In place of this, two points and two corresponding differential rates were

now fixed,—a concession of 10 per cent. from the Chicago-New York rate was made in favor of Philadelphia, and 13 per cent. in favor of Baltimore on all Chicago shipments; and another allowance of 9 per cent. in favor of Philadelphia, and 14 per cent. in favor of Baltimore, on all St. Louis, Indianapolis and Cincinnati shipments. The new basis of agreement seems, in fact, designed to secure equality on foreign shipments to all the exporting points, while on local shipments a slight advantage is given to New York in the northern part of the great district in which all the trunk lines compete, and a larger advantage is given to Baltimore in the southern part of that district. Boston, for the reasons already stated, necessarily shares in a fixed proportion in the advantages or disadvantages which ensue under the practical working of the arrangement to New York.

The chief objection to the arrangement is an obvious one. It apparently settles nothing. In operation it cannot but be found too complicated to admit of the parties long abiding by it. The absolute want of faith and of confidence in each other which has hitherto marked the proceedings of those managing the great trunk lines, cannot but find ample field for development in the practical working of a system so intricate. The question of rebates on ocean shipments will admit of infinite wrangling. Apparently, in order to arrive at a decision in each case, it will be necessary to ascertain not only the ocean rate actually paid on that particular shipment, but also what was the rate on the same day to the same destination from the other ports. Practically, such questions, arising the whole time, must prove impossible of decision except by the dictum of some common tribunal, for which no provision is made. This combination, therefore, like the many which have preceded it, lacks, so far as can be judged, the elements essential to its permanence. There is no one either authorized or competent to keep the peace between the high contracting parties. Each reserves the right to construe the agreement to suit itself, and to refuse obedience to the decision of any one else. There is neither a court of common arbitrament, nor, even if there was, do the contracting parties show any disposition to put themselves under sufficient bonds to ensure their acquiescence in its decisions. Without this, all railroad combinations in this

country, where a division of territory is impracticable, will prove but temporary. Even were they, under certain conditions, practicable, they are not so now, owing to the fact that the whole complicated system under which through or competitive railroad business is done is curiously vicious and extravagant, and must be radically reformed as a preliminary to any final settlement. It now implies the existence of a vast army of subordinates whose very existence depends on that not being done which those controlling the lines which feed them are continually trying to do. To realize the truth of this fact, it is but necessary for any person to walk down the leading business streets of any considerable town in the country. He will see that a great number of expensive offices bear the signs of railroad companies and of car and despatch lines, and at them tickets can be purchased and rates of freight made which are binding on all the companies included. The rents, salaries and perquisites of this army of retainers all come out of the railroad corporations, and the interests of the retainers and the corporations are exactly antagonistic,—the first are always working to bring about railroad wars, in which business with them is brisk, while the last are always striving to effect combinations.

As long as this state of affairs continues, periodic railroad wars will continue. The hopes of stockholders and the fears of the business public in regard to their ceasing will be equally disappointed. A conference of those controlling the trunk lines which began its labors by clearing away the whole complicated machinery through which competitive business is fought over and secured, and then completed them by establishing a common board of arbitrament over points of dispute, clothed with a real executory power,—such a conference might result in something. For this, however, no one seems as yet to be ready, and the trials of strength must, therefore, continue. Meanwhile, each year the results of the attempts at combination become weaker and verge more nearly on the ludicrous, while the wars become longer and sharper and the resulting rates permanently lower. It is not probable, however, that the recent conflict will be immediately renewed. The severe losses and bitter experience of the last few months will not be forgotten at once, and for a time matters of dispute will remain unsettled, and breaches

of compact will pass unnoticed. Meanwhile, so far as the railroad system of the whole country is concerned, it is necessary to bear in mind that these continually renewed struggles between the great continental and competing trunk lines are but incidents in a phase of the process of development. The railroad interest of the country is consolidating, and it is doing it through the survivorship of the strongest. Each new war of rates is made more severe than that which preceded it, and the weaker corporations find themselves continually nearer the end of their resources, and less able to sustain the pressure. As they succumb under it, they are absorbed through bankruptcy by the yet solvent lines, as fast as these see their advantage in absorbing them. Competition is, therefore, as rapidly as possible resulting in consolidation, and this process seems likely to continue indefinitely through the immediate future. What shape this consolidation will ultimately assume, in another and later phase of development, it is futile now to consider.

Returning, therefore, to the combination of December 16, and its probable effect on the interests of Massachusetts and of Boston, the members of this Board see no reason to modify the conclusions they have heretofore expressed. There seems to be no real ground for apprehending local disadvantage from any railroad combination which has been or is likely to be effected. On this subject they, a year ago, expressed themselves as follows: "However it may be under exceptional circumstances and for brief periods, in the long run active competition between the through routes, cannot but be prejudicial to Massachusetts' interests. It leads directly to discrimination in favor of rival communities. It does so for the obvious reasons that, as a rule, railroad competition is and must continue to be stronger to New York and other seaboard points than to Boston." . . .

"In the struggle of competition, therefore, Boston stands in a poorer position to protect itself than any other seaboard city. In the long run, the discrimination will surely be against it, in the future as in the past.

"It would seem, therefore, to be the true policy of this section to encourage, rather than to discourage, a general public combination of the through railroad routes, based on principles of equality and stability. The law of the strongest does not work in our favor, and we cannot permanently steal business.

Before a permanent combination is arrived at, however, there are certain principles the concession of which, as a part of the accepted policy of any general railroad system, is essential. Foremost among these is the absolute equality of the Atlantic seaboard centres as respects the movement of merchandise to and from certain of the great distributing points of the West." *

It has been seen that, in this last essential respect, the result arrived at on December 16 is in the nature of a compromise,—the principle of equal rates on produce for export being acceded to on the one hand, while for local business a differential rate is conceded on the other. The final solution of the controversies between the great through lines is, however, yet to be arrived at. This compromise, however, is most unlikely to prove a final solution of the controversies between the great through lines, for the simple reason that it must, apparently in practice, work adversely to some of them. New York is not yet ready to see its commercial supremacy pass away from it; nor will Philadelphia and Baltimore quietly surrender the commercial advantages they have so hardly won. But the experience of the last few years would seem to warrant a conclusion that New York, in this matter, can no longer afford to concede anything,—that those having charge of the interests of that city must insist on absolute seaboard equality. In that case, the present truce is simply to permit the trial of an experiment, the result of which will be a renewal of hostilities over the old issue. Did Massachusetts and Boston possess an independent line, which could be wielded exclusively in their interests, they would unquestionably be strongly disposed to insist on the full enjoyment of all the great natural and geographical advantages of their city, as a recognized part of any permanent settlement. Under the circumstances, however, they are wholly dependent on such chance and suicidal competition as the Grand Trunk Railway may be disposed to wage with its more powerful and direct rivals. This in the future is unlikely to prove so active an element in the problem as in the past. The Grand Trunk, being financially the weakest of the through lines, has apparently suffered in the recent conflict much the most severely of them all, and a continuance of it would not improbably result in plunging that company more deeply than at

present into bankruptcy. Its connections, also, in New England have felt the strain very severely, and have neither the means nor the disposition to endure it longer.

Finally, the present situation, and the conclusions which may apparently with some degree of confidence be deduced from it, can be briefly summed up as follows: As respects what is known as through business, the period of active railroad competition has of late entered on a new phase,—that of competition between rival termini instead of between rival lines to the same terminus. In the course of this struggle, so far as Massachusetts and Boston are concerned, an equality of advantages with other localities seems to be secured through a community of their interests with those of New York, and it must depend upon our local railroads, and especially the business community, to afford such facilities of handling and of transit as will constitute an inducement to traffic to seek this channel. The vital advantage of an independent thoroughfare, on which the whole future of Philadelphia and Baltimore seems to so great a degree to depend, is lost to Boston, and under present circumstances it is very difficult to see how it can be recovered. Indeed, the true policy for this community to adopt would not seem to dictate even an endeavor to recover it, for it is as useless to attempt at certain stages of development to abandon a long-established plan and to adopt a new one, as it is to stand still and repine over lost opportunities. Good or bad, the policy of Massachusetts as respects its through railroad connections has been adopted, and more than twenty years of time and twenty millions of the public money have been expended in the attempt to carry it out. It only remains to do so logically, with as much foresight and at as little outlay as possible. To bring anything to pass, however, a definite plan is essential; not only must there be a distinct end in view, but all efforts must be concentrated on the attainment of that end. Now, the fundamental idea of the recent Massachusetts policy has been local railroad competition,—the same local competition, whether to the Hoosac Tunnel "toll-gate," or to Albany or to Ogdensburg. The horizon has always been a limited one, proper to the conditions which existed a quarter of a century ago. To bring anything about, it must be extended. The results accomplished in their own interests by other communities should, so far as possible, be

appropriated for New England. A local competition must give place to a continental competition,—the bounds must be transferred from the Hudson to the Mississippi. This can now only be done by drawing the great thoroughfares to the other seaboard cities into New England. The Hoosac Tunnel, instead of being a "toll-gate," must become part of a trunk line, and that trunk line, instead of competing at Albany with the Boston & Albany for the traffic which flows over the New York Central, must be extended to the interior, bringing to us the whole competing force of the Erie and the Pennsylvania, and even the Baltimore & Ohio. This subject, however, has already been discussed in an official report in connection with the Tunnel line made to a previous Legislature,* and, as it more especially relates to the best way in which that line can be utilized, its further discussion at this time would seem to belong rather to those to whom the management of the Tunnel "toll-gate" is at present intrusted, than to the members of this Board.

CHAS. F. ADAMS, JR.,
A. D. BRIGGS,
FRANCIS M. JOHNSON,
Railroad Commissioners.

BOSTON, Dec. 21, 1876.

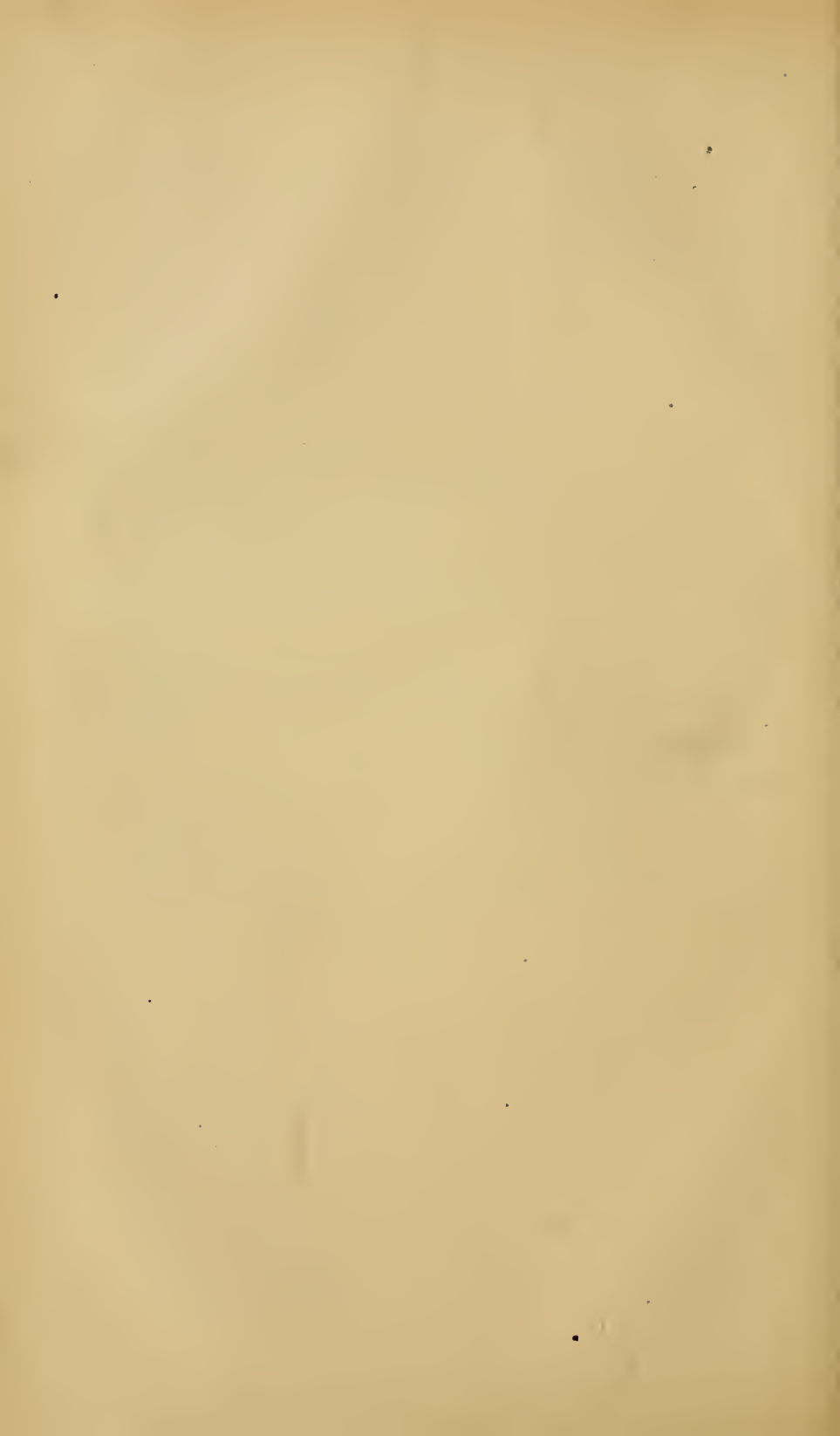
* Report of the Corporators of the Boston, Hoosac Tunnel & Western Railroad Company, Leg. Doc's, 1875, House, No. 9.

R E P O R T

ON THE

CHARGES FOR THE TRANSPORTATION OF COAL,

ESPECIALLY REFERRED TO THE BOARD BY RESOLVE OF THE LEGISLATURE.



REPORT.

[Resolves 1876, Chapter 25.]

RESOLVED, *That the Board of Railroad Commissioners be instructed to investigate the prices charged by railroad corporations for transportation of coal between points upon the Hudson River in New York, and points in Berkshire County, and to make such recommendations to the railroad corporations, and to recommend to the next general court such legislation, as they may deem expedient.*

Public hearings in relation to the subject-matter of the foregoing Resolve were notified and held at North Adams on the 13th of November, at Williamstown and Cheshire on the 14th, at Great Barrington on the 15th, and at Pittsfield on the 16th. A previous hearing had been held at Pittsfield in relation to the same matter, on a petition largely signed by citizens and business firms of that place and its vicinity, on the 4th of May last. Except in the case of Pittsfield, but little interest was evinced in the subject at the several hearings. Though these were advertised in the county papers and abundant notice of them given, no one presented himself at Cheshire, at Great Barrington, or at Williamstown. To the numerous circulars sent out asking for information on the subject, twenty-six answers were received, a number of which were of value.

The coal consumed in Berkshire County is brought into it over three lines of road, operated and controlled by different corporations. The Troy & Boston road supplies the town of Williamstown, in the extreme north-west corner of the State, and competes with the Boston & Albany in the work of supplying North Adams. The Boston & Albany supplies the towns of Pittsfield, Dalton, and Hinsdale, on its main line, and Cheshire and Adams on the Pittsfield & North Adams branch. The towns of Great Barrington, Sheffield, Stockbridge, and Lee are supplied by the Housatonic road. The Troy & Boston

road receives its coal at Troy, either from coal-barges in the Hudson River, or loaded on cars from the Albany & Susquehanna railroad. The Boston & Albany receives its coal from barges at Hudson, or, in winter, a certain and not large amount direct from the mines over the Albany & Susquehanna railroad. The Housatonic road receives its coal either from the Boston & Albany road at West Stockbridge, or, more commonly, from Rhinecliff, on the Hudson, over the Rhinebeck & Connecticut and the Connecticut Western roads. The distance coal is carried over these several roads to the various towns in Berkshire County served by them, and the amounts charged by carload or the cargo, are set forth in the following table:—

Housatonic Railroad.

	DISTANCE.	FREIGHT TARIFF.		RATE PER MILE.*	
	Miles.	By Carload.	By Cargo.	By Carload.	By Cargo.
From Rhinecliff to—					
Barrington, . . .	68	—	\$2 50	—	\$0.037
Sheffield, . . .	62	—	2 50	—	0.040
Stockbridge, . . .	76	—	2 50	—	0.033
Lee, ...	82	—	2 50	—	0.030
From Hudson <i>via</i> State Line to—					
Stockbridge, . . .	51	—	\$2 22	—	\$0.043

Troy and Boston Railroad.

From Troy to—					
Williamstown, . .	43.5	\$2 10	\$1 50	\$0.0482	\$0.0345
North Adams, . .	48	2 10	1 50	0.0437	0.0312

Boston and Albany Railroad.

From Hudson to—					
West Stockbridge, .	34 $\frac{1}{3}$	\$1 25	\$1 25	—	\$0.0364
Pittsfield, . . .	43 $\frac{1}{3}$	1 25	1 25	—	0.0288
Dalton, ...	48 $\frac{1}{3}$	1 40	1 40	—	0.0289
Hinsdale, ...	51 $\frac{1}{3}$	1 45	1 45	—	0.0282
Berkshire, ...	49 $\frac{1}{3}$	1 40	1 40	—	0.0283
Cheshire, ...	52 $\frac{1}{3}$	1 45	1 45	—	0.0277
South Adams, . . .	57 $\frac{1}{3}$	1 50	1 50	—	0.0261
North Adams, . . .	63 $\frac{1}{3}$	1 50	1 50	—	0.0236

* Gross ton of 2,240 lbs.

In 1866 the tariff rates on coal to Williamstown and North Adams over the Troy & Boston road were \$2.50 per ton, whether by the carload or cargo. By the tariff of April 18, 1870, these rates were reduced to \$1.75 per ton on cargo lots, leaving carloads unchanged; but another revision of July 1, 1870, reduced the rate on carloads to \$2.00 and \$2.10 per ton. Finally, on April 1, 1874, the existing rate of \$1.50 on cargoes was established. The tariff rates on coal to towns in Berkshire County over the Boston & Albany road were unchanged from the year 1866 to 1875, and ranged from \$1.30 per ton to the State Line to \$2.33 to Stockbridge. The existing tariff went into effect early in 1876. Under it a reduction of from 25 to 35 cents per ton from previous rates was made. The tariff for the carriage of coal over the Housatonic road from Rhinecliff was made when that connection was opened in April, 1875, and has not been changed.

The amount of coal annually brought into the county varies considerably, depending on the price, the rate charged for its carriage, the character of the season as affecting the sufficiency of water-power for manufacturing purposes, the profits on business, etc. During the last two years, owing probably to the closing of manufactories under the general business depression, it has shown a rapid diminution, as will be seen from the following table, in which is presented the total amount of coal carried into Berkshire County, and the proportion of that amount carried over each railroad during the years 1874, 1875 and 1876:—

RAILROADS.	TONS CARRIED IN—		
	1874.	1875.	1876.
Troy & Boston, ...	19,244	21,842	19,137
Boston & Albany, ...	93,741	71,374	38,303
Housatonic, ...	17,085	19,419	—
Total amount carried, . .	130,070	112,635	47,440*

* Two roads only.

The Housatonic road reports that no discriminations on carriage of coal over it are made, "either by special rate,

drawback, or otherwise, in favor of points of competition in Berkshire County." Special rates are made over the Boston & Albany road as follows: A rate of \$1.25 on coal delivered to Page, Harding & Co., manufacturers of glass at the Berkshire station, in the town of Lanesborough, the tariff rate being \$1.40. This special rate is made on account of the very large amount of coal (6,000 tons a year) used by this firm. A rate of \$1.25 is also made to the Freeman Manufacturing Company, and a rate of \$1.30 to E. A. Rand, manufacturer, of North Adams, the tariff rate to that point being \$1.50. These rates are made "on account of quantity, and necessity at the time from competition." "The Troy & Greenfield Railroad Company make special rates on coal to all manufacturers and to all regular dealers in coal at North Adams, with whom it can make satisfactory agreements. The reason for so doing is the competition at that point."

In the case of the special rates made over the Boston & Albany road to South Adams, it is not wholly apparent whether they do or do not constitute a violation of the provisions of sections 140-1 of chapter 372 of the Acts of 1874, relating to discriminations in railroad charges. If the special rates in question are made on account of the large quantity of coal carried for the parties specified, and the same rates on equal quantities are open to all other parties, both at North Adams and at the stations on the road south of that point,—in that case these rates do not constitute a violation of the statute. If, however, they are made to parties in North Adams simply on account of competition at that point, and are denied to other parties receiving equal quantities at points south of North Adams,—in such case they are made in violation of law. The Commissioners are informed by the officers of the Boston & Albany road that the North Adams special rates are open to any parties between Hudson and that point desiring to receive equal quantities of coal with those delivered under those rates at North Adams. No facts throwing any doubt on the correctness of this statement came to light in the course of the Commissioners' investigations.

In the case of the Troy & Boston road special rates on coal are made to all manufacturers and regular dealers at North Adams. In the course of the hearings held by the Board at

Williamstown and North Adams, it further appeared that although the tariff rate to both points was the same (\$1.50 per ton), yet the company was in the custom of carrying it under conditions in all respects, so far as appeared, the same to North Adams, a distance of 48 miles, for \$1.20 per ton, while charging to Williamstown, a distance of 43.5 miles, the full tariff rate of \$1.50 per ton. In doing so, in the way described, it is guilty of a violation of the provisions of chapter 372 of the Acts of 1874 (§§ 140–1), already referred to, and renders itself liable to the penalties in such cases prescribed. The attention of the Commissioners was first called to this violation of law only in the course of the present hearing, and it has notified the corporation in question that it must be discontinued (Acts 1874, ch. 372, § 8). No complaint, however, has ever been received from any party considering himself injured by the discrimination, nor has any suit, so far as this Board is advised, ever been commenced in consequence of it. As the law affords a perfect remedy, either on an action brought directly by any party injured against the discriminating corporation, or by this Board on complaint and information, it seems reasonable to conclude that the discrimination has not been looked upon as a burden.

It will probably be noticed that the cost of carriage over the Housatonic road is for similar distances at least \$1 a ton higher than over the Boston & Albany. This is due to the fact that the carriage to the points on the Boston & Albany road is made by a single corporation, while that on the Housatonic is made either by two corporations, each charging a local rate, or under a joint agreement among several corporations.

The question of the supply of cheap coal is unquestionably one of great importance to Berkshire County. The prosperity of that section rests wholly on its manufactures, and these are sustaining themselves under a continually increasing pressure of competition. For certain branches of manufacturing industry Berkshire County enjoys peculiar advantages. There is, for instance, water of remarkable purity for use in the manufacture of the finer grades of paper, and there is sand of the best description for making glass. As a rule, however, in the production of its great manufacturing staples,—woollens, cottons, and prints,—Berkshire now possesses only such advantages as

it derived originally from excellent water-power, and more recently from the skill and experience incident to an established business. On the other hand, in arriving at a conclusion on the subject to which the Resolve under discussion relates, the important fact that the staple industries of Berkshire County, with a few exceptions, are those in which coal does not enter as a leading factor, is a consideration which must not be lost sight of. The utmost reduction from the present tariff rates which any person who appeared at the hearings held by the Commissioners suggested, was 50 cents per ton. Where a manufacturer consumes in his business many hundred tons of coal per annum, this item becomes an important and ultimately, perhaps, a vital consideration; upon it may depend the question of success or failure. Where, however, the utmost consumption is a few hundred tons for warming and occasional auxiliary power, the saving effected by any possible reduction of coal freights, is, at most, one of those smaller economies, very desirable to make, it is true, but upon which none the less the success of a business does not depend. There are, for instance, firms in Berkshire County engaged in the manufacture of glass and of paper, whose annual consumption of coal has amounted to from 1,000 to 7,000 tons. For these firms it is a very important matter whether the tariff on coal is 50 cents more or less; but the cases are few in number. As a rule, even the larger consumers, annually producing perhaps a million or two yards of cotton or woollen cloth, require less than 500 tons of coal a year, and a saving of even \$500 on this, though a desirable thing to effect, yet constitutes so small a proportion in the entire cost of production, that the degree to which it enters into the cost of a yard of cloth cannot be estimated. The price of coal, therefore, is an element of less importance to the prosperity of Berkshire than of several other counties in the State.

Meanwhile, so far as the Commissioners are able to ascertain, it does not appear that the total cost of coal delivered to the large consumer or dealer, by the cargo, is greater in Berkshire County than at other interior points in the State. During the last summer, as is well known, the price of coal fluctuated greatly. Taking, however, the low rates prevailing in September last, as nearly as the Commissioners can ascertain, the

price in Berkshire was in the neighborhood of \$5.50 to \$5.75 per ton, against \$6.10 in Springfield, \$6 in Worcester, \$6 in Fitchburg, and \$6 in Lowell.

In Berkshire, however, as in other counties of the State, the water-power, where it is not exhausted, is giving alarming indications of diminution from natural causes. The matter of coal supply for auxiliary power, even where factories have been established in reliance on what once appeared to be a fully adequate water-power, has, therefore, of late years, rapidly assumed a new importance. This subject early attracted the notice of this Board, and in its Third Annual Report [1872] the question of water-supply and of cheap coal was elaborately discussed, not only in its connection with the general prosperity of the State, but more especially in its direct bearing on the prosperity of the railroads. The Commissioners have now nothing to add to what they then said on the subject, nor does it seem necessary to more than refer here to those portions of their report of 1872 (pp 156-168) which bear closely on the Resolve under discussion.

In the case of the present more local investigation, the causes of complaint, as presented in the statements made at the several hearings and in the answers to the circulars issued by this Board, seem to be principally as follows:—

1. That the freight charge on the carriage of coal into the towns of Berkshire County is in itself excessive.

2. That it is more than is charged for the carriage for similar distances on other roads.

3. That it is excessive, as compared with the freights charged on other descriptions of traffic, especially what is known as through traffic.

4. That in this respect the local interests of the Boston & Albany road in particular are sacrificed to the interest of its through business.

5. That, as an article of prime necessity and representing power, the railroad companies should carry coal at as nearly cost price as possible, which now is not done.

The results arrived at in the investigation may, perhaps, best be presented in connection with the several alleged grounds of complaint, and the conclusions and recommendations of the Board will naturally follow from them.

Before considering the first ground of complaint, it is necessary to arrive at a clear understanding of what is meant by a rate of freight which is in itself excessive. The Commissioners presume that it must be some tariff imposition clearly and palpably out of proportion to the service rendered, constituting an apparent exaction through the enjoyment of a monopoly, or suggesting a suspicion that it originates rather in a desire on the part of the corporation imposing it not to do business, or to direct business into some other channel, than in expectation of realizing undue profits from it. Now, the question of what is a fair rate for the carriage and distribution of coal over short routes has been repeatedly discussed in the reports of this Board (First Annual Report [1870], pp. 38-41; Third Annual Report [1872], pp. 162-4). As these reports are readily accessible, it does not seem necessary to quote at length from them in this connection. It is sufficient to say that, judged by the estimates then made, the rates of freight now charged on coal delivered by the several railroad companies in Berkshire County cannot be called in themselves excessive. They are higher than the rates (\$1.10 for a distance of forty-four miles) recommended by this Board, and they certainly allow a very considerable margin of profit to the corporations, and, under certain circumstances, the good policy of the corporation in exacting so liberal a profit from this particular description of business might, perhaps, be called in question; yet, a rate of from 2.36 to 4.3 cents per ton per mile, for a short haul, cannot be called necessarily and in itself excessive.

In comparing the Berkshire County coal rates with the rates charged for similar service on other railroads, the distinction between coal roads proper, and roads a part of whose business it is to distribute coal, must be clearly borne in mind. A corporation making almost an exclusive business of hauling coal, from the mouth of the mine to a point where it is delivered for distribution, can haul it profitably at a rate very much less per ton per mile than a road which receives the coal at the point of distribution and proceeds to peddle it out, as it were, in comparatively small quantities to individual consumers along its line. The distinction is so obvious that it does not require to be dwelt upon. Every manufacturer and every trader is familiar with it in his own business;—it is the difference between

wholesale and retail; between manufacturing on a large and on a small scale. The roads which deliver coal in Berkshire are all distributing roads; the business is confined to certain seasons; the amounts handled are comparatively small; delivery is made at numerous points at which there are not, and cannot be, those appliances for the instant delivery of such great quantities as will enable a corporation to keep a large machinery in constant and regular motion. The tariffs of the companies on coal for Berkshire County must, therefore, be compared not with the tariffs of companies like the Reading, Delaware & Hudson, or Central of New Jersey,—making a specialty of carrying coal,—but with those of other distributing companies. Of these there are quite a number in New England, and their tariffs are presented in the following table:—

Coal Tariffs upon various Railroads in Massachusetts (cargo rates).

RAILROADS.	Miles carried.	Total charge per ton.	Rate per ton per mile.
Boston & Albany (Hudson to Pittsfield), .	44	\$1 25	2.8 cents.
“ “ (Boston & Worcester),*	44	90	2.05 “
Boston, Clinton, Fitchburg & New Bedford,	46	1 45	3.15 “
Boston & Lowell, ...	40	1 40	3.5 “
Boston & Providence, ...	44	1 37½	3.1 “
Fitchburg, ...	40	1 60	4.0 “
Housatonic, ...	40	2 00	5.0 “
New Haven & Northampton, ...	45	1 80	4.1 “
New London Northern, ...	44	1 85	4.2 “
New York & New England, ...	46	1 75	3.8 “
New York, New Haven & Hartford, ...	45	1 40	3.1 “
Norwich & Worcester,*	59	1 50	2.5 “
Old Colony, ...	40	1 25	3.1 “
Providence & Worcester,*	44	1 25	2.8 “
Troy & Boston, ...	49	1 50	3.06 “
Average, ...			3.46 cents.

From the foregoing table it would appear that the rates made on coal to points in Berkshire County, over the Troy & Boston

* Owing to the severe competition on coal carried to Worcester from the three ports of Norwich, Providence and Boston, the tariff rates to that point are, it is believed, formal merely. Practically, all the coal delivered there is carried on special rates. The special rate made during the past summer is here given in the case of the Boston & Albany road, while the Norwich & Worcester and Providence & Worcester rates are those fixed in their tariffs. Both companies, it is understood, met the Boston & Albany special rates.

road, are nearly the average rates per ton per mile charged on the roads specified, while the rates made over the Boston & Albany are, with one exception (the rates to Worcester), the lowest that are made, and those over the Housatonic are the highest.

Neither can it be necessarily maintained that rates for carrying coal or any other merchandise comparatively short distances are excessive, because the charge for carrying each ton one mile is several times what it would be if the same ton were carried a great number of miles further. This point also has of late been very much discussed, in connection with the matter of through and local rates, so that it does not seem necessary to dwell long upon it in this connection. It can, perhaps, best be made plain through an illustration. A railroad is exactly like a cotton manufactory, in so far as the first is a very complicated and expensive machine for carrying persons and merchandise, and the second for turning out yards of cloth. The one operates by cars and the other by spindles, and each earns money exactly in proportion as its cars or spindles are in motion. A freight car, therefore, is to a railroad company exactly what a spindle is to a cotton mill. If loaded with through merchandise, a freight car can be hauled two hundred miles a day for a succession of days, and it is earning money all the time. If carrying coal to Berkshire County, such a freight car must be loaded at Troy, Hudson, or Rhinebeck; it is then in motion some five hours to its point of destination, where it is idle for at least one day, and is then hauled back empty for another load. In four days it thus does about five hours of paying work, and the investigations of the Commissioners tended to show that these cars did not average over one hour of paying work in each day. Under such circumstances, it is as unreasonable to expect a railroad to carry coal for short distances at the same rate per mile that it carries it for long distances as it would be to expect a cotton mill to turn out two descriptions of cloth at the same price, when in making one of the two descriptions its spindles can be run full time, while in making the other they can be run only an hour a day. If the Troy & Boston road, for instance, could load its cars at Troy, and run them in full trains a distance of one hundred miles, and then unload them as it unloads a construction train of dump cars, and send them back

the same day to start again with another load the next morning,—under such circumstances, the corporation would doubtless be very glad to do the business at even a quarter part of the rate per ton per mile at which it now does it. Its wheels would be in constant motion. It is, therefore, no ground for complaint against a corporation that its rate per ton per mile on short local business is very much in excess of its rate per ton per mile on through business.

But it was also alleged that the railroads, especially the Boston & Albany, were now doing their through business at rates ruinously low, and wholly unremunerative; and that the local interests on the line of the road were sacrificed, and the local rates kept up in order to make good the losses thus sustained, and to pay dividends on the stock; that in the case of the Boston & Albany, the road was built by the State for the people of Massachusetts, and not for the benefit of other and distant sections of the country, and the local interests along its line ought, therefore, to be especially fostered by it. It seems, however, to the Commissioners that this argument is in fact a complaint that, so far as the Boston & Albany road was constructed by the Commonwealth, it is now fulfilling the object for which it was constructed only too well. As is perfectly well known, the State of Massachusetts contributed largely to the construction of the old Western railroad with the single view of opening a channel of communication between the whole State and the interior of the country; through business was the one end in view. It was designed to be a continental thoroughfare, and not a county road. It is now charged against the corporation that it is doing the business it was thus built to do so low that it actually sustains a loss in doing it. If this is indeed the case, the Commissioners are unable to see who profits by this operation, unless it be the people of Massachusetts as a whole, including Berkshire County. The evidence in the course of the investigation was explicit, that breadstuffs and raw material were now brought from the West to the towns of Berkshire County, and that manufactured products were carried from those towns to the West, at rates lower than had ever been known before, and with which no complaint could possibly be made. Under these circumstances, no great degree of weight can

apparently be given to the argument that the same places which are profiting by the ruinously low through rates are also, on the other hand, paying fully remunerative coal rates.

The final argument on this subject is, however, the one which seems entitled to most weight. It is that the interests of the railroads are inseparable from those of the local communities they serve, and that an article like coal, in at least so far as it represents power, ought, with an enlarged view to their own ultimate interests, to be carried by the railroad corporations at its cost price and without any eye to immediate profit. On this point the Commissioners cannot express themselves more explicitly than they have done heretofore. In dealing with it, they said, in 1872, "Accepting this, therefore, as that raw material, whether of industry or of comfort, which the community stood most in need of,—pressing it forward as a particular illustration of a general policy, the adoption of which they wished to urge,—the Commissioners have next sought to convince the several railroad corporations that the cheapest possible carriage of coal by them, amounting in fact to carriage at cost, was a matter in which they were no less materially interested than was the community itself. In the minds of the Commissioners this proposition almost admitted of demonstration. No railroad corporation can ever, for any length of time, succeed in separating its own interests from those of the community it serves,—the growth of that community is its growth, and any reasonable policy which will surely tend to the increased prosperity of that community cannot fail to redound to its own emolument. This elementary proposition no one will deny, so long as the statistics of Massachusetts show that every human being on the line of a railway yearly contributes to its treasury an average amount not less than seventeen dollars. An increase in population upon any line of railroad simply means an increase in the number of these tribute payers,—a gradual departure of population from its line to other localities more favorable to the exercise of their peculiar industries, means simply a reduction of its profits. The vastly greater portion of the railroads of Massachusetts were constructed to subserve the wants of interior regions. To all of the more important of these a cheap supply of all articles of raw material, and more especially of coal, is almost as the

breath of life to their industry. It is from these fields that the railroad companies gather their harvest of dividends, and in the successful production of that harvest, a cheap and reliable source of power is the prime essential. It is, in fact, to the manufacturer all that manure is to the agriculturist, and it has seemed to the Commissioners, and during the last year they have repeatedly urged it on railroad officials, that it was as bad economy for them to insist upon receiving large profits from the carriage of coal along the lines of their roads as it would be for a farmer to insist upon being handsomely paid for the cartage of every load of manure which he spread upon his fields. In the one case as in the other, the carrier should look for his reward in the increased production of his territory,—it is the crop he seeks for and not his pay as a carter.”* .

In the very year, however, in which the Commissioners thus expressed their views on the great importance to both railroad corporations and community of the cheapest possible coal, they issued a circular to the corporations inviting them to revise their tariffs with a view to the reduction of rates. In that circular (Third Annual Report [1872], p. 221), they suggested this familiar principle on which any reduction that might be attempted should rest: “A small uniform reduction of charges throughout a railroad tariff has been generally found to be simply equivalent to a loss of so much net profit to the company making it. To be effective, and to communicate a decided industrial impetus, a heavy and concentrated reduction, which will make itself immediately felt, is necessary. The Commissioners believe that this rule is to be deduced from the experience of all countries. In making any reduction, whether in freight or fares, we would therefore suggest to you the propriety of strongly favoring certain commodities in general use along the line of your road, and, by so doing, strongly stimulate development, rather than neutralize the whole effect of any concessions you may make by dividing it among too many objects. Take for instance coal. This is a material not only in general use, but a primary raw material in all manufacturing industry. Cheap coal is cheap power; and cheap power is cheap manufacturing. A reduction of five per cent. throughout the charges of a tariff would scarcely produce an apprecia-

* Third Annual Report [1872], pp. 153-9.

ble effect on the consumption of anything; a tariff, unchanged in numerous other respects, which gave a reduction of fifty per cent. on the cost of carrying coal, would at once communicate an impetus to every branch of industry dependent on power."

Now, it so happens that during the four years which have elapsed since that circular of the Commissioners was issued, a reduction of railroad charges, based on the principle above described, has been going on at a rate far exceeding any they then anticipated or even hoped for. It has not been made voluntarily, it is true, nor did it affect coal as they suggested it should, but it was none the less a tariff reduction covering the whole schedule of what is known as through freights. Under its influence rates to and from the West have fallen 50 to 75 per cent., and are wholly unlikely ever again to stand at their former figures. So very decided indeed was the reduction, that the average amount received by the Boston & Albany railroad for carrying a ton of freight one mile fell from 2.02 cents in 1872 to 1.28 cents in 1876, or a reduction in the four years of 37 per cent. on the entire freight tariff of the company. During the same four years the reduction in the case of the Boston & Lowell road equalled 10 per cent. of its entire tariff; that of the Boston & Maine road, 29 per cent.; that of the Boston & Providence, 17 per cent.; that of the New Haven & Northampton, 10 per cent.; that of the Housatonic road, 6 per cent. ;* and that of the Troy & Boston road, 17 per cent.†

In view of these facts the Commissioners are not satisfied that the present is a proper time to urge upon the railroad corporations further and yet more sweeping tariff reductions. If they are, by circumstances, compelled to bring Western products and raw material into the State, and carry our manufactures out of the State at the lowest possible rates, it would seem to be enough for the present, and they should not be asked to carry other raw material at cost. Everything cannot be reduced at once, and the reduction of freights seems of late to have been going on as rapidly as is prudent.

It is true that the suicidal competition of the last two years may at any moment be brought to a close through a general railroad combination and the consequent sharp advance in rates, but experience has invariably shown hitherto that the

* 1872 to 1875.

† 1873 to 1875.

fall in rates is never wholly recovered, and that the tendency is in the direction of a steady and even rapid permanent decline. The rate of decrease, for example, in the case of the Boston & Albany railroad through a period of twelve years is shown in the following table. It will at once be observed how regular and steady it has been, and its rapidity may be inferred from the fact that in 1876 the rate received per ton per mile was but 36 per cent. of what it was in 1865.

Rate received for Freight per ton per mile from 1865 to 1876.

YEARS.	Rate.	YEARS.	Rate.
1865, ...	3.55 cents.	1871, ...	2.09 cents.
1866, ...	3.16 "	1872, ...	2.02 "
1867, ...	2.98 "	1873, ...	1.96 "
1868, ...	2.81 "	1874, ...	1.82 "
1869, ...	2.43 "	1875, ...	1.53 "
1870, ...	2.19 "	1876, ...	1.28 "

Under these circumstances the Commissioners have, in conclusion, to report that the transportation of coal into Berkshire County does not seem, so far as they can discover, to be carried on in any way essentially different from the way in which it is carried on in the other counties of the State. That a reduction in the cost of its carriage would have a beneficial effect on the manufacturing industries of the whole State, especially on those like glass or iron, into which coal enters largely, is very apparent. No facts calling for a special recommendation to any particular corporation carrying into Berkshire County were, however, brought to light in the course of the investigations of the Commissioners; and the heavy reductions in rates which have of late been forced by circumstances on the railroad corporations as a whole, and the consequent financial embarrassments under which many of them are now understood to be laboring, make the present a very unfortunate time in which to address to them general recommendations of still further reductions, or to suggest additional legislation bearing on the subject.



A P P E N D I X .

[A.]

Tabular Statement of Returns of Free Passes issued by Railroad Corporations during the year ending September 30, 1876.

RAILROADS.	ANNUAL PASSES OR PASSES FOR A STATED PERIOD.						SINGLE-TRIP PASSES.	
	Exchanges.	Telegraph and Post-Office.	State Officials.	Members of Legislature.	Employees.	Miscellaneous.	Total.	
Boston & Albany, ...	253	28	20	79	28	47 ¹	455	25,803 ²
Boston & Lowell, ...	570	22	19	48 ³	157	63	879	1,296 ⁴
Boston & Maine, ...	619	21	26	25	19	48	758	1,862
Boston & Providence, ...	400	15	10	13	—	—	438	7,135 ⁵
Eastern, ...	731	15	21	40	7	143	950	—
Fitchburg, ...	345 ⁸	20	21	61	218 ⁸	236 ⁸	901	2,137
New York & New England, ...	625	21	43	24	104	123	940	7,609 ⁹
Old Colony, ...	570	18	17	75	185	585 ⁴	1,450	—
Boston, Barre & Gardner, ...	639	10	15	75	—	—	739	381
Boston, Clinton, Fitchburg & New Bedford, ...	720	20	28	47	25	318	1,158	—
Cheshire, ¹⁰	—	—	—	—	—	—	—	—
Connecticut River, ...	536	19	16	8	13	78	670	—
Fall River, ...	9	1	4	—	—	18	32	1,263
Hanover Branch, ...	2	—	—	—	—	—	2	—
Nashua, Acton & Boston, ¹²	—	—	—	—	—	—	—	59
New Haven & Northampton, ...	513	10	4	35	—	58	620	25 ¹³
New London Northern, ...	394	9	10	—	25	97	535	593 ³
New York, New Haven & Hartford, ¹⁵	—	—	—	—	—	—	—	—
Norwich & Worcester, ¹⁶	—	—	—	—	—	—	—	—
Providence & Worcester, ...	863	15	27	6	20	71	1,002	3,815 ¹⁷

The following return on this subject from the then Superintendent of the Springfield, Athol & North-Eastern Railroad Company, as it hardly admits of classification, is printed in full. It illustrates better than any possible statements of the Commissioners could, the manner in which the accounts of corporations of a certain class are kept and their returns are made up:—

1. State the number of free passes issued during the year ending September 30th last, under each of the following heads.

Exchanges: 500 or 600.

Telegraph and post-office: a few.

State officials: Railroad Commissioners, 3.

Members of the Legislature: 3.

Employés: several.

Miscellaneous: several.

2. How many single-trip passes were issued during the same time?

A. Haven't any idea.

3. In computing the total passenger mileage, or number of passengers carried one mile during the last railroad year, what allowance, if any, was made for persons travelling on free passes?

A. None.

4. On what basis of travel for each pass was this allowance computed?

5. In computing your locomotive mileage during the past railroad year, what allowance was made for gravel, or construction trains, and switching locomotives?

A. Yes.

6. Have you ever made use of the Speed and Distance Recorders on any of the locomotives of your company, especially switching locomotives, and if so, what have you tried, and with what result?

A. No.

In computing the total passenger mileage, or number of passengers carried one mile, the following roads included passengers travelling on free passes:—

Boston & Albany: actual miles travelled for all, except exchange and Legislature.

Fitchburg: 1,502,151 miles, including all employés.

All the other roads reporting do not include in their passenger mileage passengers travelling free.

[B.]

GENERAL INSTRUCTIONS IN REGARD TO RAILROAD
ACCOUNTSISSUED BY THE RAILROAD COMMISSIONERS OF MASSACHUSETTS, UNDER THE PROVISIONS
OF CHAPTER 185, ACTS OF 1876,

AND FORM OF RETURNS.

COMMONWEALTH OF MASSACHUSETTS.

OFFICE OF THE BOARD OF RAILROAD COMMISSIONERS, }
BOSTON, September 1, 1876. }*To the President and Directors of the _____ Railroad Company.*

GENTLEMEN :—Herewith please find a copy of the Commissioners' Form of Returns as now adopted, as well as the General Instructions issued in regard to the keeping of the accounts of Railroad Corporations.

It is expected that the books of your Company will, in the future, be kept strictly in accordance with the Instructions, and your especial attention is called to those regarding Property, Material, and Shop Accounts.

For the purpose of securing a still greater degree of uniformity in the returns, sundry items of expense necessarily incurred in operating roads have been enumerated, and will be found placed under the different heads to which they belong, and under which they should be placed in answering the questions called for in the Form of Returns.

A condensed statement of your trial-balance sheet is required to be sent to this office monthly, and blanks for the same have been forwarded to the Treasurer of your Company.

By order of the Board of Commissioners,

J. H. GOODSPEED, *Supervisor of Railroad Accounts.*

GENERAL INSTRUCTIONS.

BOOKS AND ACCOUNTS.

BOOKS.—The General Books of the Company shall be under the control and direction of a Treasurer or Chief Accountant, who shall

be responsible for their correctness. They shall consist of Ledger, Cash-Book, and Journal, and shall be kept by double entry.

Note.—It is considered very desirable that there should be an accounting department, under the head of an Auditor or Chief Accountant, separate from the Treasurer's department. The head of this department should be accountable only to the President or Board of Directors, and all financial and statistical accounts should be kept under his direction.

ACCOUNTS.—The Ledger Accounts shall set forth: The Capital Stock; Funded and Unfunded Debt; Bills Receivable; Bills Payable; Accounts Payable; Dividends; Interest; Investments; Sinking Funds in hands of Trustees; Cost of Road and Equipment; Revenue from all sources; Expenditures of every class; Amounts due to and from Companies and Individuals; Material; Cash; Profit and Loss.

The Accounts shall be so divided, and such supplementary books kept, as will enable the Company to give with promptness and accuracy the information called for by the Commissioners' Form of Returns.

Ledger Accounts must be kept with all Station Agents, and with Foreign Roads, for the amounts due for Ticket Sales and Car Mileage.

REVENUE.—Revenue Accounts shall show the Receipts separately derived from transportation of Passengers, Freight, Mail and Express, and from all other sources of income.

EXPENDITURES.—A Record-Book of all Expenditures shall be kept, in which shall be entered each month, and numbered consecutively, all claims for every liability incurred for services rendered and material purchased during such month, regardless of the fact whether they were paid for or otherwise. The total Expenditures for the month shall be credited to Expenditure Account (or Accounts Payable), and charged to the proper Accounts.

PROPERTY.—No expenditure shall be charged to Property Accounts except it be for actual increase in Construction or Equipment, or for such an expenditure on old work as shall clearly increase its value over and above the amount as shown on the books, and in such cases only the amount of increase shall be charged. Accurate and detailed accounts shall be kept of all additions made to Property Accounts.

OPERATING.—Operating Accounts shall be kept so as to show the expenses incurred for—

General Expense.—Taxes, State and Local; Salaries and Expenses, General Office; Insurance Premiums and Loss by Fire; Telegraph Expense.

Maintenance and Movement Expense.—Repairs: Road-Bed and Track; Bridges; Buildings; Machine-Shops and Machinery; Fences, Road Crossings and Signs. Steel Rail laid. Iron Rail laid. Ties laid. Removing Ice and Snow. Water and Water Stations. Fuel: Engines and Cars; Stations and Shops. Oil and Waste. Switchmen, Watchmen, Flagmen and Signal-men. Repairs: Locomotives; Snow-plows. New Locomotives.* New Snow-plows.*

Passenger-Traffic Expenses.—Repairs: Passenger, Baggage and Mail Cars. Salaries, Wages and Incidentals of Passenger Trains; Salaries, Wages and Incidentals of Passenger Stations. Passenger Damages and Gratuities. New Passenger, Baggage and Mail Cars.* Mileage Passenger Cars of other roads. Mileage of Passenger Cars of other Corporations, or of Individuals, not operating roads, and repairs of same.

Freight-Traffic Expenses.—Repairs: Freight Cars. Freight Damages and Gratuities. Salaries, Wages and Incidentals of Freight Trains. Salaries, Wages and Incidentals of Freight Stations. New Freight Cars.* Mileage Freight Cars of other roads. Mileage of Freight Cars of other Corporations, or of Individuals, not operating roads.

Rents.—A separate account shall be kept of all money paid or liabilities incurred during the year on account of rent of leased lines, or for use of tracks belonging to other corporations, which shall at the close of the year be charged to Earnings & Expense Account.

A similar account shall be kept of all amounts, whether actually received, or due but unpaid, on account of the lease of road or the use of tracks by other corporations, which at the close of the year shall be credited to Earnings & Expense Account.

Interest, whether received, paid, or due, as a consideration for the use of road and track, must be entered as Rents.

EARNINGS & EXPENSE.—There shall be kept an Earnings & Expense Account, to which, at the end of the year, all Transportation Earnings, Rents, and other income shall be credited, and all Operating Expenses and Rents for the year shall be charged. The account shall then be closed by carrying the totals into Profit & Loss Account.

INTEREST.—A separate Coupon Account shall be kept for Interest on every kind of funded debt, to which all such Interest as it becomes

* Charged to Operating Expenses to make good original numbers.

due shall be credited and charged to Profit & Loss Account, and to which Interest as paid shall be charged.

A General Interest Account shall be kept, to which all Interest received shall be credited and all Interest paid shall be charged, except as specified above. The account shall be closed at the end of the year by carrying the *totals* to Profit & Loss Account.

DIVIDENDS.—Dividends, as they are severally declared, shall be credited to Dividend Account, and charged direct to Profit & Loss Account, and as paid shall be charged to Dividend Account.

PROFIT & LOSS.—There shall be kept a Profit & Loss Account, which shall show: The Balance brought forward from previous year; Earnings (in gross); Expenses (in gross); Interest credited (in gross); Funded debt interest charged (in detail); General debt interest charged (in gross); Dividends declared (in detail); Other items credited and charged (in detail); Balance carried forward to next year.

Items of income or expenditure which do not belong to the operations of the current year should be entered direct to Profit & Loss Account.

SHOP ACCOUNTS.—All Roads having Machine-Shops, Repair-Shops or other Shops in which work is done other than that necessary for the general repairs of the Company's property,—such as Construction of Engines, Cars, Machinery, and the making of Castings—whether for themselves or others—or repairs or work done for other Companies, Individuals, etc.,—shall keep an account of all such work done or material produced, under the head of "*Custom-Work Account*," to which, each month, all labor and material used shall be charged, and the value of all material produced or amounts received for labor done shall be credited, and a correct account of the same returned to and entered upon the books of the General Office.

If the productions are sold, the account shall be credited with the amount received.

If the productions are kept on hand for future distribution, they shall be credited to the Account at their cash value, and charged to Material Account, and held for distribution the same as Material and supplies purchased.

If new Engines, Cars, etc., are manufactured for the Company's use, they shall be credited to this Account at their cash value, and charged to the proper Operating Account, if to make good old numbers condemned or destroyed; otherwise they shall be charged to Property Account.

This Account is not intended to include the charges for any labor or material that may be necessary for general repairs, which must invariably be charged direct to Operating Expenses.

At the end of the year, what Profit or Loss may have been derived from such Custom Work shall be shown by carrying the balance of the Account to Profit & Loss Account.

MATERIAL.—All Material taken up or removed shall be credited, at its cash value, to the accounts to which the Material is charged that is put in its place; or in case it is not renewed, to the accounts that were charged when it was put in.

A Material Account shall be kept, to which all Material and Supplies bought or manufactured shall be charged; all Material taken up or removed, and all Material and Supplies used or sold, shall be credited.

On September 30th of each year an inventory of the Supplies and Material on hand shall be taken, at their actual cash value, and the amount as shown on the books shall be made to agree with such inventory by charging or crediting the account (as the case may be) with the difference; and such difference shall be prorated among the accounts to which Material has been charged during the year. The amount of Material on hand shall appear in the Balance Sheet as an asset of the company, and shall agree with the inventory.

EARNINGS.—Earnings shall be made up monthly from reports, and shall include all income derived from transportation, whether the same shall have been collected or not.

Freight and Passenger Earnings shall be made up so as to show the amounts separately derived from *local* and *foreign*.

The term *Local*, in reference to the business of a road, shall be considered to mean all business that originates on and ends on the same road.

Freight received *from*, or delivered *to*, other roads, shall be considered foreign freight.

Passengers received *from*, or delivered *to*, other roads, shall be considered foreign passengers.

It is also desirable that the record of the *Local* and *Foreign* business of a road should be so kept that the earnings separately derived from *through* (business going from one terminus of the road to the other) and *way* business, and the number of Passengers or tons of each, may be accurately ascertained.

All Fuel, Material (except Gravel) and Supplies hauled for Company's use shall be credited to Freight Earnings at fourth-class rates, charged to the proper accounts, and included in the Freight Tonnage.

SPECIAL NOTE IN REGARD TO GRAVEL TRAINS.—Where gravel is carried for hire or is sold by the Company, a special account shall be kept, and the balance only of net earnings accruing from that source shall be included in the Freight Earnings. The Mileage of ALL Gravel Trains shall be included in the total miles run, but their tonnage shall not be included in the total tons carried.

The cost of all Gravel Trains hauled for the Company's own use shall be charged directly to the proper account, whether Operating or Property.

LIABILITIES.—Liabilities, in addition to other things, shall include debts of every kind that have been incurred and all interest that has become due which shall be unpaid at the date of the report.

ASSETS.—Assets, in addition to other things, shall include all earnings or income earned but not collected at the date of the report.

TRIAL-BALANCE SHEET.—A Trial-Balance Sheet shall be made each month, and kept on file. A condensed form of the same shall be forwarded each month to the Commissioners, which shall set forth to date: The Capital Stock; Funded and Unfunded Debt; Bills Receivable; Bills Payable; Dividends Unpaid; Vouchers Unpaid; Coupons Unpaid; Interest; Investments; Sinking Funds in hands of Trustees; Cost of Road and Equipment; Earnings; Expenses; Balances due to and from Companies and Individuals; Material; Cash; Profit and Loss; and shall also contain a statement of the Transportation Earnings and Expenses as compared with same period of previous year.

PROPORTIONMENT.—At the end of the year, the GENERAL EXPENSES shall be proportioned into the Passenger-Traffic Expenses and Freight-Traffic Expenses, in accordance with the *Gross Passenger and Freight Earnings*. And the MAINTENANCE AND MOVEMENT EXPENSE into the Passenger Traffic Expenses and Freight Traffic Expenses, in accordance with the *number of miles run by Passenger and Freight trains*.

SPECIAL NOTE IN REGARD TO MILEAGE, EARNINGS, ETC.—As most roads have a traffic largely predominating in one direction, much of the traffic transported in that direction must pay (if it is to realize a profit) not only the cost of its transportation, but also that of returning an empty car.

In order to have a better understanding of the business of a railroad, and the economy with which its traffic is being moved, it is recommended that in preparing forms for keeping the record of Mile-

age, Earnings, etc., they be so arranged, and so kept as to show: *In each direction—*

1. The Mileage of Loaded Cars.
 2. The Mileage of Empty Cars.
 3. Ton Mileage of Freight.
 4. Ton Mileage of Freight passing over whole road.
 5. Earnings from Freight.
 6. Earnings from Passengers.
 7. Passenger Mileage.
-

In answering the questions in the Commissioners' Form of Returns, Operating Expenses shall be grouped as follows:—

CLASS I.—GENERAL TRAFFIC EXPENSES.

1. *Taxes—State and Local.*—Taxes on Real Estate and Buildings; Taxes on Capital Stock; Taxes on Rolling Stock; Revenue Stamps; Special Taxes.

2. *Salaries and Expenses, General Office.*—Presidents and Clerks; General Manager and Clerks; Superintendents and Clerks; Treasurers and Clerks; Auditor and Clerks; Cashier, Paymaster and Purchasing Agent; Stationery and Printing, General Office; Fuel and Lights, General Office; Rents, General Office; Postage; Attorneys, and their expenses; Expressage; Collection Charges and Exchange on Drafts; Expenses of running Pay Car, and Directors' Car, with repairs on same.

3. *Insurance Premiums and Loss by Fire.*—Insurance on Buildings, Rolling Stock and Freight; Fires set by Locomotives; Buildings, Rolling Stock and Freight damaged by Fire.

4. *Telegraph Expenses.*—Salaries of Superintendents; Operators; Despatchers; Chemicals; Instruments; Repairs of Line; Batteries, Cups, Zinc; and all other supplies and material required for operating line of Telegraph; Rent for use of Lines.

CLASS II.—MAINTENANCE OF WAY AND BUILDINGS AND MOVEMENT EXPENSE.

1. *Repairs of Road-Bed and Track.*—Material used, services of Roadmaster, Trackmen, and all other labor performed: Laying Ties; Laying Iron and Steel; Ditching; Ballasting; Clearing Track and

Right of Way of Weeds and Bushes ; Building and Extending Side Tracks ; Riprapping ; Changing Location ; Repairing Culverts ; Repairing Rails ; Repairing Frogs and Switches ; Repairing Cattle-Guards ; Repairing Hand and Rubble Cars ; Repairing Boarding Cars ; Cost of Fish-Plates, Spikes, Bolts, Nuts and Track Tools ; Cost of Ballast and Gravel ; and Expenses of Gravel and other trains distributing material for track repairs.

2. *Iron Rails Laid*.—Cost of New Iron laid, including Freight, less value of old rails taken up.

3. *Steel Rails Laid*.—Cost of Steel Rails laid, including Freight, less value of old rails taken up.

4. *Ties Laid*.—Cost of Ties, including Freight.

5. *Repairs of Bridges*.—Material used, services of Carpenters, and all labor performed in : Repairing Bridges ; Repairing Pile Driver ; Repairing Carpenters' Tools ; Expenses of Train in distributing material for Bridge Repairs.

6. *Repairs of Buildings*.—Material used, services of Carpenters, and all other labor performed in repairs of : Office Buildings ; Station Buildings ; Water Stations ; Ice Houses ; Stock Yards ; Section Houses ; Platforms ; Round Houses ; Eating Houses ; Wharves ; Turn-Tables and Track Scales ; Furniture and Fixtures.

7. *Repairs of Machine-Shop and Machinery*.—Material used and labor performed in repairing : Machine-Shops ; Car-Shops ; Engine-Houses ; and Machinery in same.

8. *Repairs—Fences, Road Crossings and Signs*.—Material used and labor performed in repairing : Fences ; Road Crossings ; and Signs.

9. *Removing Ice and Snow*.—Labor of Trackmen and others in removing Ice and Snow ; Expenses of running Special Trains with Snow-plows.

10. *Repairs—Locomotives*.—Material used and labor performed in repairing : Locomotives and Tenders ; Proportion of shop expenses for Fuel and Lights, Superintendence and Clerks.

11. *New Locomotives*.—New Locomotives bought or built to make good original numbers.

12. *Repairs—Snow-plows*.—Material used and labor performed in repairing : Snow-plows ; Proportion of shop general expenses.

13. *New Snow-plows*.—New Snow-plows bought or built to make good original numbers.

14. *Fuel—Engines and Cars*.—Cost of Coal and Wood used, including Freight on same.

15. *Water and Water Stations*.—Salaries, Superintendents ; Wages of Pumpers ; Tools and Supplies used by them ; Oil and Waste for machinery-pumping. Repairs of Wind-Mills and Pumping Machinery.

16. *Fuel, Stations and Shops*.—Cost of Coal and Wood used, including Freight on same.

17. *Oil and Waste*.—Oil and Waste used on locomotives and cars, for lubricating and cleaning, including headlight oil.

18. *Switchmen, Watchmen, Flagmen and Signal-men*.—Services of same at : Crossings and Stations ; Night Watchmen ; Oil, Lights, etc., used at signal stations.

CLASS III.—PASSENGER-TRAFFIC EXPENSES.

1. *Repairs—Passenger, Baggage and Mail Cars*.—Material used and labor performed in repairing : Passenger Cars ; Baggage Cars ; Mail Cars ; Express Cars ; Parlor Cars ; Sleeping Cars ; Proportion of shop general expenses.

2. *New Passenger, Baggage and Mail Cars*.—New Passenger, Baggage and Mail Cars bought or built to make good original numbers.

3. *Passenger Damages and Gratuities*.—Injuries to Passengers ; Medical attendance ; Medicine ; Baggage Lost.

4. *Salaries, Wages and Incidentals of Passenger Trains*.—Salaries and Wages of Passenger Conductors ; Baggage-men ; Brakemen ; Car Cleaners ; Baggage Checks ; Conductors' Pitches ; Passenger Engineers and Firemen and Wipers ; Switch-Ropes, Lanterns, Signal Flags ; and all other supplies and material incidental to Passenger Trains. Expenses Wrecking Train, including proportion repairs of Wrecking Car and Tools ; Stock killed by Passenger Trains ; Injuries to persons (except passengers) by Passenger Trains.

5. *Salaries, Wages and Incidentals of Passenger Stations*.—General Passenger Agent and Clerks ; Passenger Station Agents and Clerks ; Tickets ; Stationery and Printing, and all material and supplies used at Passenger Stations ; Lights and Signal Flags at Passenger Stations ; Baggage-men at Stations ; Passenger Foreign and Travelling Agents ; Advertising ; Commissions on Sale of Tickets.

6. *Mileage of Passenger Cars of other Corporations or of Individuals not operating Roads, and Repairs on same.*—Mileage of Passenger Cars of such companies as Pullman or Wagner Palace Car Company; and Repairs of same.

7. *Mileage of Passenger Cars of other Roads.*—Being excess of Mileage on such passenger cars over mileage of own cars in use by them. If the balance of mileage account is the other way, it will not appear here, but in the income for the year.

CLASS IV.—FREIGHT-TRAFFIC EXPENSES.

1. *Repairs of Freight Cars.*—Material used and labor performed in repairs of: Freight Cars; Caboose Cars; Proportion of shop general expenses.

2. *New Freight Cars.*—New Freight Cars bought or built to make good original numbers.

3. *Damages and Gratuities—Freight.*—All loss of Freight, or damage to Freight, except loss or damage through fire.

4. *Salaries, Wages and Incidentals of Freight Trains.*—Salaries Freight Conductors and Brakemen; Salaries Freight Engineers, Firemen and Wipers; Switch-Ropes, Lanterns, Signal Flags; and all other supplies and material incidental to Freight Trains; Expense Wrecking Train, including proportion of Repairs Wrecking Car and Tools; Stock killed by Freight Trains; Injuries to persons (except passengers) by Freight Trains; Car Seals and Locks.

5. *Salaries, Wages and Incidentals of Freight Stations.*—General Freight Agent and Clerks; Freight Station Agent and Clerks; Lights and Signal Flags at freight stations; Stationery and Printing, and all material and supplies used at Freight Stations.

When Stations are run by one person, who is both passenger and freight agent, proportion the expense of that station to Passenger and Freight, in accordance with the Passenger and Freight earnings of said station.

6. *Mileage of Freight Cars of other Corporations or of Individuals not Operating Roads.*—Being mileage on cars known as Line Cars,—such as Diamond Line, Blue Line, Red Line, etc., etc.

7. *Mileage of Freight Cars of other Roads.*—Being excess of Mileage on such freight cars over mileage of own cars in use by them. If the balance of mileage account is the other way, it will not appear here, but in the income for the year.

FORM OF TRIAL-BALANCE SHEET.*

Trial-Balance Sheet of the Railroad Company, at the end of the month of 187 .

DR.		CR.
Cost of road, ...		Capital stock, ...
Cost of equipment, ...		Funded debt, ...
Real estate, ...		Unfunded debt, ...
Investments, ...		Bills payable, ...
Bills receivable, ...		Accounts payable, ...
Sinking fund in hands of trustees, ...		Dividends unpaid, ...
Due from companies and individuals, ...		Interest unpaid, ...
Expenses, ...		Due to companies and individuals, ...
Material and stores on hand, ...		Earnings, ...
Interest, ...		Profit and loss, ...
Cash, ...		

Earnings for the month of	, 187	,	.	.	\$
Earnings for the same month, previous year,	.	.	.	.	\$
Expenses for the month of	, 187	,	.	.	\$
Expenses for the same month, previous year,	.	.	.	.	\$

Certified to as being correct by *Treasurer or Chief Accountant.*

[To be filled up and returned to Railroad Commissioners' Office, monthly.]

* Form of General Balance Sheet will be the same, except that expense, interest and earnings will not appear, as they are to be merged in Profit & Loss Account at the close of the year.

COMMISSIONERS' FORM OF RETURN.

[To be Sworn to by Directors, Treasurer and Superintendent.]

Capital Stock, Debts, &c.

CAPITAL STOCK.

1. Capital stock authorized by charter, ...
2. Capital stock authorized by votes of company, ...
3. Cap. st'k issued (No. of sh's, ...), am't p'd in,
4. Cap. st'k p'd in on sh's not issued (No. of sh's, ...),
5. Total am't paid in as per books of the company, ...
6. Amount of cap. st'k issued but not full paid, ...
7. Amount per share still due thereon, ...
8. Par value of shares issued, \$
9. Total number of stockholders, ...
10. Number of stockholders in Massachusetts, ...
11. Amount of stock held in Massachusetts, ...

DEBT.

12. Funded debt, as follows:—*
 - Bonds due, rate of interest, ...
 - Int. paid on same during year, ...
 - Certificates of indebtedness, ...
 - Interest paid on same during year, ...
13. Total amount of funded debt, ...
14. Unfunded debt, incurred for construction, equipment or purchase of property,†
15. All other debts—current credit-balances, &c., ...
16. Total amount of unfunded debt, ...
17. *Total gross debt liabilities,*
18. Amount of cash, materials and supplies on hand, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets, specifying each, ...
19. *Total net debt liabilities,*
20. Amount of bonds or stock of other companies guaranteed, principal or interest, or on which int. is paid by this Co., giving names of each, ...

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry, ...
2. Bridging, ...
3. Superstructure, including rails, ...
4. Land, land damages and fences, ...
5. Pass., fr't and water stations, and wood-sheds, ...
6. Engine-houses, car-sheds and turn-tables, ...
7. Machine-shops, including machinery and tools, ...
8. Interest paid during construction, discount, &c., ...
9. Engineering, agencies, salaries and other expenses during construction, ...
10. *Total for construction,*

* Describe in detail each class of bonds or funded debt, when due, rate of interest, and amount of interest paid on each class of such debt during the year; if secured by mortgage, so state.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

EQUIPMENT.

11. Locomotives (number,), ...
12. Snow-plows on wheels (number,), ...
13. Parlor cars (number,), ...
14. Sleeping cars (number,), ...
15. Passenger, mail and baggage cars (number,), ...
16. Freight and other cars (number,), ...
17. *Total for equipment*, ...

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

18. branch, original cost, , purchased for
19. Lands in [if not used for the business of road, so state], ...
20. Stock of road, shares, purchased for*
21. Bonds of road, nominal amount , purchased for*
22. Other securities; viz., , nominal amount , purchased for*
23. Steamer property , nominal amount , purchased for
24. Investments in transportation lines, nominal amount , purchased for
25. Other property purchased,—
26. *Total*, ...
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,
28. Property in Massachusetts (including proportion of equipment),†
29. Amount of supplies and materials on hand, ...
30. Cash and cash assets, ...
31. TOTAL PROPERTY AND ASSETS OF THE CO.,
32. Amount of sinking and contingent funds, and their purpose, ...

Expenditures Charged to Property Account during the Year.

1. Grading and masonry, ...
2. Bridging, ...
3. Superstructure, including rails, ...
4. Land, land damages and fences, ...
5. Passenger, freight and water stations, and wood-sheds, ...
6. Engine-houses, car-sheds and turn-tables, ...
7. Machine-shops, including machinery and tools, ...
8. Engineering, agencies, salaries and other expenses during construction, ...
9. Locomotives (number,), ...
10. Snow-plows on wheels (number), ...
11. Parlor cars (number,), ...
12. Sleeping cars (number,), ...
13. Passenger, mail and baggage cars (number), ...
14. Freight and other cars (number,), ...
15. Purchase of other roads, specifying what, ...
16. Subscriptions or loans to other roads, specifying the same, ...
17. Any other expenditures charged to property account, specifying same, ...
18. *TOTAL*, ...
19. Property sold and credited property account during the year,
20. *Net addition to property account for the year*, ...

* Where the purchase was made as a temporary investment, and for no other purpose, it should not be entered here, but entered with the cash assets.

† State in answer to the question, the actual value of all property in Massachusetts; and the value of rolling stock, apportioned on the basis of miles of road operated. The value of bonds and other securities held by the company will not enter into the answer.

Revenue for the Year.

1. Derived from local passengers on roads operated by this company,
2. Derived from passengers from and to other roads over roads operated by this company,
3. Derived from other roads as tolls, or for use of pass'r cars,
4. Derived from express and extra baggage,
5. Derived from mail service,
6. Derived from other sources belonging to pass'r department,
7. *Total earnings of passenger department,*
8. Derived from local freight on roads operated by this Co.,*
9. Derived from freight from and to other roads on joint tariff,
10. Derived from other roads as tolls, or for use of freight cars,
11. Derived from other sources belonging to freight department,
12. *Total earnings of freight department,*
13. Derived from rents for use of road and equipm't, when leased,
14. TOTAL TRANSPORTATION EARNINGS,
15. Earnings per mile of road operated,
16. Per total train mile (not including construction trains),
17. Income from rent of property other than road and equipment, specifying same,
18. Revenue from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, etc., specifying same),
19. TOTAL REVENUE FROM ALL SOURCES,

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local,
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,
3. Insurance premiums and losses by fire and damages for fires set by engines,
4. Telegraph expenses,
5. TOTAL,
6. Proportion belonging to passenger department,†
7. Proportion belonging to freight department,†

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†
2. Iron rails laid, deducting old rails taken up (number of miles, ; weight per yard, lbs.),
3. Steel rails laid, deducting old rails taken up (number of miles, ; weight per yard, lbs.),
4. New ties (number,), cost,
5. Repairs of bridges,
6. Repairs of buildings and fixtures (stations and turn-tables),
7. Repairs of, and additions to, machine-shops and machinery,
8. Repairs of fences, road crossings and signs,
9. Removing ice and snow,
10. Repairs of locomotives,
11. New locomotives (charged to operating expenses),
12. Repairs of snow-plows,
13. New snow-plows (charged to operating expenses),
14. Fuel for engines and cars: cords of wood, cost \$; tons of coal, cost \$,
15. Water and water stations,
16. Fuel for stations and shops,

* Including net income of gravel trains, excluding gravel from tonnage account.

† Proportioned in accordance with gross passenger and gross freight earnings.

‡ Including labor and materials in new sidings.

17. Oil and waste, ...	
18. Switchmen, watchmen, flag and signal men, ...	
19. TOTAL, ...	
20. Proportion of same to passenger department,*	
21. Proportion of same to freight department,*	
22. Of the above, there was expended for other than ordinary repairs, ...	[]

CLASS 3.—Passenger-Traffic Expenses.

1. Repairs of passenger, mail and baggage cars, ...	
2. New passenger, mail and baggage cars (charged to operating expenses), ...	
3. Damages and gratuities, passenger, ...	
4. Salaries, wages and incidentals of passenger trains, ...	
5. Salaries, wages and incidentals of passenger stations, ...	
6. Mileage of passenger cars of other corporations, or of individuals, not operating roads, and repairs of same,†	
7. Mileage of passenger cars of other roads, ...	
8. TOTAL, ...	

CLASS 4.—Freight-Traffic Expenses.

1. Repairs of freight cars, ...	
2. New freight cars charged to operating expenses, ...	
3. Damages and gratuities, freight, ...	
4. Salaries, wages and incidentals of freight trains, ...	
5. Salaries, wages and incidentals of freight stations, ...	
6. Mileage of freight cars of other corporations, or of individuals, not operating roads, ...	
7. Mileage of freight cars of other roads, ...	
8. TOTAL, ...	
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	
10. Per train mile (not including construction trains), ...	
11. Percentage of expenses to total income, ...	
12. Percentage of expenses to income from passenger and freight departments, ...	

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	
2. Rent for use of road of other companies, specifying each company, the amount and basis on which rent is computed, ...	
3. Net income above operating expenses and rent of roads, ...	
4. Percentage of same to capital stock and net debt, ...	
5. Percentage to total property and assets of the Co., ...	
6. Interest accrued during the year,—	
On funded debt, ...	
On other debt, ...	[]
7. Dividends declared, per cent. for the year, amount, ...	
8. Date of last dividend declared, ...	
9. Balance for the year, or surplus, ...	
10. Surplus at commencement of the year, ...	[]
Deduct or add entries to profit and loss account made during the year, not included in the foregoing statement, ...	[]
11. Surplus at commencement of the year, as changed by aforesaid entries, ...	
12. TOTAL SURPLUS, SEPTEMBER 30, ...	
13. Paid to sinking funds in hands of trustees, ...	[]

* Proportioned in accordance with the number of miles run by passenger and freight trains.

† As the Pullman, Wagner or other drawing-room and sleeping cars.

Earnings, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL EARNINGS from Passenger Department, as per "Revenue for the Year," No. 7, ...
2. (Total earnings per train mile, \$. . .)
3. Expenses, proportion of "*General Traffic Expenses*," as per Class 1, No. 6, ...
4. Expenses, proportion of "*Maintenance of Way and Buildings*," and "*Movement Expense*," as per Class 2, No. 20, . . .
5. Expenses, proportion of "*Passenger-Traffic Expenses*," as per Class 3, No. 8, ...
6. TOTAL EXPENSES, ...
7. (Total expenses per train mile, \$. . .)
8. NET EARNINGS, ...
9. (Net earnings per train mile, \$. . .)

Earnings, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL EARNINGS from Freight Department, as per "Revenue for the Year," No. 12, ...
2. (Total earnings per train mile, \$. . .)
3. Expenses, proportion of "*Maintenance of Way and Buildings*," and "*Movement Expense*," as per Class 2, No. 21, . . .
4. Expenses, proportion of "*General Traffic Expenses*," as per Class 1, No. 7, ...
5. Expenses, proportion of "*Freight-Traffic Expenses*," as per Class 4, No. 8, ...
6. TOTAL EXPENSES, ...
7. (Total expenses per train mile, \$. . .)
8. NET EARNINGS, ...
9. (Net earnings per train mile, \$. . .)

General Balance Sheet at Closing of Accounts at the end of the Year.

Arrange accounts on the debit side of the General Balance Sheet in the following order:—

First. Enter those accounts which represent permanent investments, construction, roads purchased, equipment, real estate, bridges not included in construction account, steamboats, transportation lines, and stocks and bonds not held as temporary investments.

Second. Materials on hand, as per inventory, such as iron, supplies, &c.

Third. Accounts which represent assets, relied upon to cancel debts, or to make cash disbursements, such as cash, notes receivable, ledger balances collectible from corporations and individuals, &c., &c.

Fourth. Sinking funds in hands of trustees.

Fifth. Profit and loss; or deficit, if any exists.

CONTRA.

First. Enter capital stock.

Second. Funded debt.

Third. Unfunded debt, incurred for construction, equipment or purchase of property.

Fourth. Accounts which represent other debt liabilities, such as balances due corporations or individuals, unclaimed dividends, &c.

Fifth. Accounts which represent surplus, such as profit and loss, surplus, reserve, premium on capital stock, &c.

Copy of Profit and Loss Account.

Description of Road.	
1. Date when the road or portions thereof were opened for public use:—	
From to	
2. Length of main line of road from to *	
Length of main line of road in Massachusetts,	
Length of main line of road in other States,	
3. Length of line with track laid, if road is not completed,	
4. Length of double track on main line,	
5. Branches owned by company, name and description of each, single or double track,	
6. Total length of branches owned by company,	
7. Total length of branches owned by Co. in Mass.,	
8. Total length of branches owned by company in other States,	
9. Length of double track on branches,	
10. Total length of road belonging to this company,	
11. Aggregate length of sidings and other tracks not above enumerated,	
12. Same in Massachusetts,	
13. Aggregate length of track belonging to this company, computed as single track,	
14. Same in Massachusetts,	
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weights per yard, lbs.)	
16. No. of spans of bridges of 25 feet and upwards,	} In Massachusetts, on miles of road owned.
17. No. of iron bridges (ag. length, feet),	
18. No. of wooden bridges (ag. length, feet),	

BRIDGES BUILT WITHIN THE YEAR IN MASSACHUSETTS.

LOCATION.	Kind.	Material.	Length.	When built.
19. No. of crossings of highways at grade,				} In Massachusetts, on miles of road owned.
20. No. of crossings of highways over railroad,				
21. No. of crossings of highways under railroad,				
22. No. of highway bridges 18 feet above track,				
23. No. of highway bridges less than 18 feet above track,				
24. No. of crossings at which gates or flagmen are maintained,				
25. No. of crossings at which electric signals are maintained,				
26. No. of crossings at which there are neither electric signals, gates nor flagmen,				
27. No. of railroad crossings at grade, specifying each,				
28. No. of railroad crossings over other railroads, specifying each,				
29. No. of railroad crossings under other railroads, specifying each,				

* Length in all cases to be given in miles and decimals.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

30. Name, description and length of each :*
31. Total length of above roads, ...
32. Total length of above roads in Massachusetts, ...
33. Total length of above roads in other States, specifying each, ...
34. Total miles of road operated by this company, ...
35. Total miles of road oper'd by this Co. in Mass., ...
36. No. of stat'ns on all roads operated by this Co., ...
37. No. of stations on all roads owned by this Co., ...
38. Same in Massachusetts, ...
39. Miles of telegraph on line of road operated by this company, ...
40. Miles of telegraph owned by this company, ...
41. No. of telegraph offices in company's stations, ...
42. No. of telegraph stations operated by this Co., ...
43. No. of telegraph stations operated jointly by railroad and telegraph company, ...

Rolling Stock.

1. Locomotives (average weight of engines in working order, tons), ...
- Locomotives (maximum weight of engines in working order, tons).
2. Tenders (average weight of tenders full of fuel and water, tons), ...
- Tenders (maximum weight of tenders full of fuel and water, tons).
- (Average joint weight of engines and tenders, tons.)
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, feet.
4. Total length of heaviest engine and tender over all, feet.
5. Snow-plows (average weight, tons).
6. Passenger cars (average weight, tons), ...
- Passenger cars (maximum weight, tons).
7. Mail and baggage cars (av. weight, tons), ...
8. 8-wheel box freight cars (av. weight, tons), ...
9. 4-wheel box freight cars (av. weight, tons), ...
10. 8-wheel platform cars (av. weight, tons), ...
11. 4-wheel platform cars (av. weight, tons), ...
12. Other cars (coal, gravel, &c.), ...
13. Total market value, ...
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...
15. No. of locomotives equipped with train brakes, (Kind of brake, ...)
16. No. of cars equipped with train brakes, ...
- (Kind of brake, ...)
17. No. of passenger cars with Miller platform and buffer, ...

No. and market value.

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...
2. Rate of speed of express passenger trains, including stops, ...
3. Rate of speed of accommodation trains, including stops, ...

* Length to be given in miles and decimals.

-
4. Miles run by freight trains, ...
 5. Rate of speed of express freight trains, including stops, ...
 6. Rate of speed of accommodation freight trains, including stops, ...
 7. Miles run by construction trains, ...
 8. Miles run by other trains, and for what purpose, ...
 9. Total train miles run, ...
 10. Total number of passengers carried, ...
 11. Total pass'r mileage, or pass'rs carried one mile, ...
 12. Passenger mileage to and from other roads, ...
 13. Number of tons carried (not including gravel), ...
 14. Total freight mileage, or tons carried one mile, ...
 15. Freight mileage to and from other roads, ...
 16. Highest rate of fare per mile, for any distance (exceeding one mile), ...
 17. Lowest rate of fare per mile, for any distance (single fare), ...
 18. Average rate of fare per mile (not including season tickets) received from local passengers on roads operated by this company, ...
 19. Average rate of fare per mile received from passengers to and from other roads,*
 20. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†
 21. Average rate of fare per mile for *all* passengers, ...
 22. Highest rate of freight per ton per mile, for any distance, ...
 23. Lowest rate of freight per ton per mile, for any distance, ...
 24. Average rate of local freight per ton per mile on roads operated by this company, ...
 25. Average rate of freight per ton per mile to and from other roads,*
 26. Average rate per ton per mile for *all* freight, ...
 27. Average number of cars in passenger trains, including baggage cars, ...
 28. Av'ge No. of cars in fr't tr'ns (basis of 8 wheels), ...
 29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...
 30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...
 31. Number of persons regularly employed by company, including officials, ...
-

Relating to Passengers.

1. Total season-ticket passengers (round trip),‡
 2. Passengers to Boston (including season),‡
 3. Passengers from Boston (including season),‡
 4. Season-ticket passengers to and from Boston (one round trip daily),‡
-

* After deducting all allowances for tolls or use of cars, &c.

† If season or communication tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

‡ Apply only to the roads terminating in Boston.

List of Accidents.

	IN MASSACHUSETTS.		IN MASSACHUSETTS.		TOTAL IN MASSACHUSETTS.		TOTAL ON WHOLE ROAD OPERATED.	
	From Causes beyond their own control.		From their own mis- conduct or care- lessness.					
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, .	-	-	-	-	-	-	-	-
Employés, .	-	-	-	-	-	-	-	-
Others, .	-	-	-	-	-	-	-	-

Statement of Each Accident in Massachusetts.

Name and Residence of Officers.

Proper Address of the Company.

LAWS IN RELATION TO RETURNS AND ACCOUNTS OF
RAILROAD CORPORATIONS.

[Chapter 372 of the Acts of the year 1874.]

SECTION 171. Every railroad corporation shall at all times submit its books to the inspection of the board of railroad commissioners, or of any committee of the legislature authorized to inspect them; and its directors shall annually, on or before the first Wednesday of November, prepare, make oath to and transmit to the board of railroad commissioners a report of their doings for the year ending on the thirtieth day of September preceding, to be called the annual return. Such report shall state whether any fatal accident or serious injury has occurred to a passenger or other person upon the road during the year, and if so, the cause of such accident or injury and the circumstances under which it occurred; it shall set forth copies of all contracts or leases, if any, made with other railroad corporations during the year, and specify the receipts and expenditures under the same; and shall include a detailed statement of all particulars respecting the railroad, its business, receipts and expenditures during the year, in such form as shall be from time to time prescribed by the board of railroad commissioners agreeably to section fifteen; and the books of the corporation shall be so kept that returns may be made in exact conformity with the form thus prescribed, and the accounts closed on the thirtieth day of September in each year, so that a balance sheet of that date can be taken therefrom and included in the return.

SECT. 172. At the time of making the annual return, as provided in the preceding section, the railroad corporation shall pay to the treasurer of the Commonwealth the sum of twenty dollars, which shall be appropriated to the payment of the expenses incurred in the printing and binding of the returns of the several railroad corporations under the provisions of section sixteen.

SECT. 173. Every railroad corporation which has leased the railroad of any other corporation shall, during the continuance of such lease, make all the returns required of the lessor, and shall pay the sum required by the preceding section; and during the continuance of such lease the said lessor shall not be required to make such returns or payment: *provided*, that when requested by the lessee, the lessor shall furnish all the information in its possession needed to make such returns; and *provided, further*, that in case a railroad in this Commonwealth is leased to a corporation or party in another state, the duty of making the annual return and payment shall remain with the lessors in this state.

SECT. 174. Every railroad corporation neglecting to make the

annual return within the time prescribed in section one hundred and seventy-one, or to make the payment within the time prescribed in section one hundred and seventy-two, or to supply defects and omissions within fifteen days, when pointed out by the board of railroad commissioners, as provided in section fifteen, shall forfeit in each case, fifty dollars for each day's neglect, to be recovered by the treasurer; and if any corporation unreasonably refuses or neglects to make a report or return as prescribed by section one hundred and seventy-one, it shall forfeit for every such refusal or neglect a sum not exceeding five thousand dollars.

[Chapter 173 of the Acts of the year 1876.]

The accuracy of every annual return of a railroad or street railway corporation made under the provisions of section one hundred and seventy-one of chapter three hundred and seventy-two of the acts of the year eighteen hundred and seventy-four, and of section fifty-two of chapter three hundred and eighty-one of the acts of the year eighteen hundred and seventy-one, shall, in addition to the oath of the directors, prescribed in said acts, also be sworn to by the treasurer and the superintendent of the corporation making such return.

[Chapter 185 of the Acts of the year 1876.]

SECTION 1. The board of railroad commissioners shall, before the first day of September, eighteen hundred and seventy-six, prescribe a system upon which the books and accounts of corporations operating railroads, or street railways, shall be kept in a uniform manner.

SECT. 2. It shall be the duty of the board of railroad commissioners, from time to time in each year, to examine the books and accounts of all corporations operating railroads, or street railways, to see that they are kept on the plan prescribed under authority of the preceding section; and statements of the doings and financial condition of the several corporations shall be prepared and published at such times as said board shall deem expedient.

SECT. 3. The board of railroad commissioners is hereby authorized to employ, at a compensation not exceeding twenty-five hundred dollars a year, to be paid as provided in sections seventeen and eighteen of chapter three hundred and seventy-two of the acts of the year eighteen hundred and seventy-four, a person skilled in the methods of railroad accounting, whose duty it shall be, under the direction of said board, to supervise the method by which the accounts of corporations operating railroads, or street railways, are kept.

SECT. 4. On the application in writing of a director, or of any person or persons owning one-fiftieth part of the entire paid-in capital stock of any corporation operating a railroad, or street railway, or the bonds or other evidences of indebtedness of such corporation equal in amount to one-fiftieth part of its paid-in capital stock, the board of railroad commissioners shall make an examination into the books and financial condition of said corporation, and shall cause the same to be published in one or more daily papers in the city of Boston.

SECT. 5. The board of railroad commissioners shall further have, at all times, access to the list of stockholders of every corporation operating a railroad, or street railway, and may, in their discretion, at any time, cause the same to be copied, in whole or in part, for their own information or for the information of persons owning stock in such corporation.

SECT. 6. A corporation refusing to submit its books to the examination of the board of railroad commissioners, or neglecting to keep its accounts in the method prescribed by said board under authority of this act, shall be liable to the penalties provided in section one hundred and seventy-four of said chapter three hundred and seventy-two of the acts of the year eighteen hundred and seventy-four, in the case of the neglect or refusal to make a report or return.

Old Colony, ...	17	2	4	1	10	1	16	9	8	—	2	1	1	3	1	—
Providence & Worcester, ...	8	1	1	3	3	3	7	5	3	—	1	1	—	1	—	—
Springfield, Athol & North-Eastern, ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Union Freight, ...	2	—	—	—	2 ³	—	2	2	—	—	—	—	—	—	—	—
Worcester & Nashua, ...	5	—	—	—	5	—	3	3	2	—	—	—	—	—	—	—
Worcester & Shrewsbury, ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total, ...	231	39	62	41	89	29	202	114	117	4	35	10	29	43	19	20

¹ One workman on overhead bridge.² One employed by stevedores to unload coal from vessel into cars.³ Crossing under cars just as they started.⁴ A small boy knocked off the platform of a car by a drunken man as the train started.

Tabular Statement of Accidents, etc.—Concluded.

RAILROADS.	EMPLOYEES—Con.						AT HIGHWAY CROSSINGS.				AT STATIONS.		TRESPASSERS.			
	By Overhead	By Train Acci-	By Falling from	Various causes.	Fatal.	Not Fatal.	With gates or flagman.	Without gates or flagman.	Fatal.	Not Fatal.	Fatal.	Not Fatal.	Walking or lying on track.	Unlawfully riding on cars.	Fatal.	Not Fatal.
Ashburnham, ...	3	4	1	7	7	18	2	3	4	1	—	—	17	7	19	5
Boston & Albany, ...	—	—	1	1	2	1	—	—	—	—	—	—	—	—	—	—
Boston, Barre & Gardner, ...	—	—	1	1	1	—	—	3	2	1	—	—	4	1	5	—
Boston, Clinton & Fitchburg, ...	—	—	1	—	—	1	2	4	3	3	—	—	3	3	2	4
Boston & Lowell, ...	—	—	1	—	1	1	—	4	—	4	1	—	5	—	4	1
Boston & Maine, ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Boston & Providence, ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Cheshire, ...	—	—	—	1	1	—	—	—	—	—	—	—	—	—	—	—
Connecticut River, ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Duxbury & Cohasset, ...	1	—	—	4	3	9	7	1	2	6	1	—	7	4	8	3
Eastern, ...	1	3	—	—	4	—	2	—	—	2	1	—	4	2	4	2
Fitchburg, ...	—	—	—	—	—	—	—	—	—	—	—	—	2	—	1	1
Hanover Branch, ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Housatonic, ...	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Nashua, Acton & Boston, ...	—	—	—	—	—	—	1	1	—	2	—	—	—	1	1	—
New Bedford, ...	—	—	—	—	—	—	—	2	—	2	—	—	—	—	—	—
New Haven & Northampton, ...	—	—	2	—	—	—	—	—	—	—	—	—	1	—	1	—
New London Northern, ...	—	—	—	—	1	1	—	—	—	—	—	—	2	1	3	—
New York & New England, ...	1	—	1	—	3	—	—	—	—	—	—	—	2	—	—	4
New York, New Haven & Hartford, ...	—	—	1	1	1	1	—	—	—	—	—	—	2	22	—	1
Norwich & Worcester, ...	—	—	1	1	1	1	—	—	—	—	—	—	1	1	—	6
Old Colony, ...	—	1	2	1	3	1	—	3	1	—	—	—	9	1	4	1
Providence & Worcester, ...	—	—	—	1	1	—	—	—	1	2	—	—	3	—	2	—

*Classification of Train Accidents, etc., reported during the Year ending
September 30, 1876.*

COLLISIONS AND DERAILMENTS.	Number of Accidents.	Persons Injured.	Persons Killed.
COLLISION (head) at R. R. junction, freight train with engine on track, ...	1	—	1
“ “ of express passenger train with wild engine, ...	1	1	—
“ “ of detached freight cars running back into following train, ...	1	—	1
“ (rear) of freight train with rear of another freight train, ...	2	—	1
“ “ of passenger train with rear of mixed train, ...	1	1	1
“ “ of passenger train with rear of freight train, ...	1	—	—
“ “ of engine with freight train, by misplaced switch, ...	1	1	—
Total Collisions, ...	8	3	4
DERAILMENT of freight engines, cause unknown, ...	2	—	—
“ of passenger train by wash-out, ...	1	1	—
“ of gravel train at gravel pit, ...	1	—	2
“ of part of freight train, cause unknown, ...	1	1	1
“ of freight train by wheel striking point of frog, ...	1	—	—
Total Derailments, ...	6	2	3
Total Train Accidents, ...	14	5	7

Other accidents causing delay of trains:—

Breaking of locomotive, ...	3
Bridge burned, ...	2
Bridge carried away by flood, ...	2

Tabular Statement of Train Accidents without Derailment of Trains in the United States in each month during the year ending September 30, 1876.

	October.	November.	December.	January.	February.	March.	April.	May.	June.	July.	August.	September.	Total.
Boiler explosion, ...	2	2	3	1	1	5	1	2	1	1	1	3	21
Broken connecting-rod, ...	1	—	2	—	2	—	—	2	—	1	1	—	9
Flue collapsed, ...	1	—	—	—	—	—	—	—	—	—	—	—	1
Broken axle, ...	1	—	—	—	—	1	—	—	—	—	—	1	3
Car burned while running, ...	3	1	—	—	1	—	—	—	—	1	1	1	8
Broken tire, ...	—	1	—	—	—	—	—	—	—	—	—	—	1
Engine broken by accidental obstruction, ...	—	—	—	1	—	—	—	—	—	—	—	—	1
Broken cross-head, ...	—	—	—	—	1	—	—	—	—	—	—	—	1
Malicious obstruction, ...	—	—	—	—	—	—	1	—	—	—	—	—	1
Falling rock in tunnel, ...	—	—	—	—	—	—	—	—	1	—	—	—	1
Cylinder head bursting, ...	—	—	—	—	—	—	—	—	—	1	—	1	2
Total non-derailments, ...	8	4	5	1	5	6	2	4	2	3	3	6	49
Total derailments, ...	80	83	79	59	86	103	54	60	50	76	75	100	905
Total train accidents, ...	88	87	84	60	91	109	56	64	52	79	78	106	954
Total No. of train accidents in 1874-5, ...	81	82	74	131	211	122	60	54	61	73	114	116	1,179
Total No. of train accidents in 1873-4, ...	88	76	80	108	90	88	59	89	83	64	73	89	987

Loose wheel,	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.</
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The number of Train Accidents and Casualties reported in each Month ending with September, 1876, is as follows:—

YEAR AND MONTH.									
	Total number of ac- cidents reported.	Total number of per- sons killed.	Total number of per- sons injured.	Number of accidents causing death to persons.	Number of accidents causing only in- jury to persons.	Number of accidents causing injury to property only.	Average number of accidents per day.	Average number of persons killed per day.	Average number of persons injured per day.
October, 1875,	88	12	74	23	24	69	2.84	0.39	2.39
November, "	87	24	97	10	24	54	2.90	0.80	3.23
December, "	84	12	62	10	14	60	2.71	0.39	2.00
January, 1876,	60	8	29	6	10	44	1.94	0.26	0.94
February, "	91	15	68	12	14	65	3.14	0.52	2.34
March, "	109	30	95	13	29	67	3.52	0.96	3.06
April, "	56	6	47	5	15	36	1.87	0.20	1.57
May, "	64	13	116	10	11	43	2.06	0.42	3.74
June, "	52	19	73	12	14	26	1.73	0.63	2.43
July, "	79	17	69	12	20	47	2.55	0.55	2.23
August, "	78	22	76	18	21	39	2.52	0.71	2.45
September, "	106	41	133	23	25	58	3.53	1.37	4.43
Totals, ...	954	219	939	154	221	608	2.61	0.60	2.57
Totals for 1874-5, ...	1,179	227	1,052	138	225	816	3.26	0.62	2.96
Totals for 1873-4, ...	987	201	740	131	179	677	2.70	0.55	2.03

[D.]

AN ACT

IN RELATION TO SIGNS AT RAILROAD CROSSINGS.

Be it enacted, etc.:

SECTION 1. A railroad may substitute warning-boards of the description specified in section one hundred and twenty-four of chapter three hundred and seventy-two of the acts of the year eighteen hundred and seventy-four, in place of the boards well supported by posts, or otherwise, provided for in said section.

SECTION 2. This act shall take effect upon its passage.

[E.]

THE BALLARDVALE COLLISION.

This was a case of collision between a way freight train and certain freight cars standing on a side track, at Ballardvale station, on the Boston & Maine railroad. The Dover way freight train is timed to pass Ballardvale at 11.55 A.M. On the 17th of November, this train, consisting of forty-three cars, drawn by two locomotives, was somewhat late, and the engine-driver in charge of the leading locomotive, while rounding the curve before reaching Ballardvale, at a speed of some fifteen miles an hour, perceived that the switch was misplaced in such a way that his train must inevitably be thrown upon the siding, and brought into collision with two freight cars standing upon it, one of which was empty and the other was loaded with coal. Both locomotives were at once reversed, and the call for brakes given, but the interval was not sufficient to permit the stopping of the train. In the consequent collision, the two standing freight cars, and both the colliding locomotives, were thrown from the track, and a number of cars in the freight train were piled upon the latter, and subsequently caught fire, both they and their contents being destroyed.* The engine-driver and fireman of the first locomotive jumped from it before the collision, and escaped, with slight injuries; those of the second locomotive were both killed, and a brakeman was thrown from the top of a freight car, having a leg broken and foot crushed in his fall.

The accident was due to the carelessness of a section-master, who, fifteen minutes before the freight train was due, had opened the switch to the siding, and a second switch leading to a spur track off the siding. After running the car he was using upon the spur track, he had closed the second switch and forgotten to close the first one, thus leaving the main track broken. The man had been in the employ of the corporation twenty years, and was considered thoroughly trustworthy.

The Commissioners wish, in connection with this disaster, to call the attention, not only of the Boston & Maine, but of all other railroad corporations of the State, to the very alarming frequency with which accidents like that at Ballardvale have of late occurred. It is impossible to specify any cause to which this fact is due; but it is nevertheless indisputable that at no time since the organization of this Board,

* The statement that in this case a number of cars caught fire and were destroyed, was a mistake on the part of the Commissioners. Their attention was called to the error subsequently to the publication of the report in the newspapers. The cars did not catch fire, nor were any of them destroyed.

in 1869, have so many disasters been reported within the same space of time as since the 31st day of August last. A great proportion of these, also, seem to have been due, like that at Ballardvale, to gross and inexplicable carelessness on the part of employes long in the service of the companies, and considered thoroughly reliable.

The following is a list of the accidents referred to, in the order in which they happened :—

August 31. A collision occurred at Newburyport, on the Eastern railroad, between a locomotive running over the road northward and the Bangor express train, on its way to Boston. This accident was occasioned by the gross carelessness of both the conductor and engine-driver of the Bangor train, who, though having themselves receipted for the despatch, notifying them that the extra engine was on the road, inexplicably left Newburyport without waiting for it.

September 1. A collision occurred at Wachusett, on the Vermont & Massachusetts Division of the Fitchburg railroad, between the Cheshire express train and a Fitchburg "mixed train," consisting of twenty-six freight and one passenger cars. In this case, the mixed train, having frequent stops to make, during which freight was to be delivered from or put on it, was followed by the express passenger train at an interval of ten minutes, and the only method in use of signalling to the latter the amount of time by which it was preceded by the former was singularly primitive. As the express passenger train passed the station at Westminster, the station-master was in the custom of holding up his hand, with as many fingers extended as minutes had elapsed since the freight train had passed. That such a method of signalling should be found in use at this late period of railroad development, affords a much more reasonable ground for surprise than that, being in use, it should have at last resulted in disaster.

This collision caused the death of the first passenger killed on a railroad in this State, from causes wholly beyond his control, since the 14th of January, 1874,—a period of over two years and seven months. Besides this person, however, one other passenger was injured, and two cars were badly broken.

September 12. A collision occurred at Chester, on the Boston & Albany railroad, between a freight train and a passenger express train from Albany. The freight conductor, being unable to get his train upon the siding in time to avoid the Albany express, sent a flagman back to stop it. This man went some 3,300 feet before meeting the coming train, the engineer of which, none the less, failed to stop it in time to avoid a collision, in which a number of freight cars, and the engine, tender, and baggage car of the passenger train, were thrown from the track and much damaged. No lives were lost, or

personal injuries sustained. In this case, although the train had to be stopped on a down grade, the space of 3,300 feet should have been amply sufficient for the purpose, and the collision was unquestionably due to the carelessness of its engineer, who neglected to make full use of his train-brake.

October 10. A collision occurred at North Andover, on the Boston & Maine railroad, between a freight train and a portion of another freight train, which had been left standing on the track while the men were getting other cars for a siding. An engine and six cars were thrown from the track, which also was torn up, but no personal injuries were sustained. This accident was due to the carelessness of a flagman from the freight train at the station, who neglected to go back a sufficient signalling distance from it.

October 13. A collision occurred at Randolph, on the Old Colony road, between the steamboat express from Newport, and a freight train which was being placed on a siding. In this case, those in charge of the freight train accidentally heard through the telegraph operator that the steamboat train was a few minutes behind its regular time. Presuming on this circumstance, they took the risk of occupying the main track several minutes after that train was due, and this without sending out a flagman. They had finished their shunting, and were in the act of backing the train onto the siding, when the steamboat train, consisting of two powerful locomotives and fourteen cars, came at great speed round the curve. Nothing but the excellent construction of the rolling stock prevented this from being one of the most disastrous railroad accidents on record. Even as it was, it resulted in the death of one of the employés of the company, and serious injuries to three others, while both locomotives of the passenger train, and its baggage, mail, and smoking-cars, and the locomotive and two cars of the freight train were either totally demolished or very badly shattered. This accident was due to the gross carelessness of those in charge of the freight train, and their wilful disregard of the distinct rules of the road.

October 26. A collision occurred at Millville, on the Providence & Worcester road, between a passenger train and a portion of a freight train which had been separated from the rest in switching. In this case, the brakeman on the detached portion of the freight train, which was left standing on a curve after nightfall, ran back to signal the following passenger train. In doing so, he fell, breaking and extinguishing the light in his lantern, so that he was unable to attract the attention of the engine-driver of the following train, except by throwing his lantern through the cab window of the locomotive. This he did, but the train could not be stopped in time to prevent a collision, though the shock was greatly reduced. No one was injured.

November 1. A collision occurred at East Braintree, on the South Shore Branch of the Old Colony railroad, between a passenger train and a local freight train standing upon a siding. Like that at Ballardvale, this accident was due to the careless misplacement of a switch by the station-master at East Braintree, who, having set the switch properly once, subsequently went back and changed it, apparently in mere absence of mind. It resulted in the death of one employé, and injury to two others, while the locomotive of the passenger train, and several cars of the freight train, were more or less broken.

That such a series of accidents as the above should have occurred, is far from creditable to the railroads of Massachusetts; and the circumstances connected with several of them indicate an alarming laxity of discipline among employés of companies which have heretofore been most fortunately exempt from such disasters. That they have not resulted in most serious loss of life, is obviously due to the greatly increased use, during late years, of the Miller system of car construction, and the Westinghouse brake; indeed, the death of the single passenger which happened, there can be little doubt, would have been prevented, had the locomotive of the colliding train at Wachusett been equipped with the train-brake, as the cars of the train were. The cars, however, belonged to the through line, by which the train-brake had been adopted, while the locomotive belonged to the Cheshire road, which still relied on the old hand-brakes. Meanwhile, the Commissioners now call the attention both of the public and of the railroad officials and employés to the fact that these disasters have occurred in quick succession, in the hope that by so doing they may prevent the occurrence of others.

CHARLES F. ADAMS, JR.,
A. D. BRIGGS,
FRANCIS M. JOHNSON,
Railroad Commissioners.

Boston, November 23, 1876.

THE COLLISION ON THE BOSTON, BARRE & GARDNER RAILROAD.

This was a case of head-collision between a passenger train, consisting of a locomotive, one baggage and smoking car and one passenger car, and a mixed train, consisting of a locomotive, four freight cars, one baggage and smoking car and one passenger car. It occurred at about 1.45 P. M., on a curve about half a mile north of Princeton

station. According to the schedule time-table of the Boston, Barre & Gardner road, the two trains should have met and passed each other at 1.28 P. M. at Princeton. The road has but a single track, so that in case of any delay on the part of the train going south the train going north was to wait for it ten minutes, at the expiration of which time the north train had the right of the road, and the south train had to keep out of its way. Owing to the severity of the weather the trains had not for several days been running with their usual regularity, and the assistant superintendent consequently, on the day of the accident, telegraphed to the conductor of the south train to meet and pass the north train at Princeton. This telegram the conductor received and duly acknowledged back, and a copy of the acknowledgment was handed to the conductor of the north train at Worcester immediately before it started. Under the rules of the road it was the duty of the conductor to communicate this order to the engineer of his train. Both the conductor and the engineer were in the room of the telegraph operator when the order was received, but the engineer denies that its purport was communicated to him, or that he at any time knew that the regular running rules for the train were, for that trip, suspended by special telegraphic orders. Upon this point the evidence is somewhat conflicting.

The north train arrived at Princeton on time and waited twelve minutes for the south train, meanwhile taking in wood for the locomotive. As the regular time for waiting had then more than expired, and as nothing was heard of the whereabouts of the south train, the engineer remarked to the conductor that it could not be coming and proposed to go ahead. To this the conductor, wholly for the moment forgetting his telegraphic order, assented, and the train was gotten under way. Meanwhile the other train, which had been temporarily delayed, was approaching the station, and the two met while rounding a curve about half a mile north of Princeton. The call for brakes was given and both locomotives were reversed, but the interval did not suffice for more than checking the speed of the trains, and they came together while moving, the one at a speed of some twelve miles and the other at a speed of some fifteen miles an hour.

The cars of the train going north were by the shock of the collision separated from the locomotive and recoiled from it a distance of about one hundred feet, sustaining no serious injury. The other train, however, being heavier, drove the first of the four freight cars which were in it into the tender of the locomotive, which crushed in its front end, killing a horse which was in it and fatally injuring a man in charge of the horse, who was riding in the car without the knowledge of the employés in charge of the train. A brakeman on top of the freight cars had his leg crushed between two of them in such a way that

amputation was necessary. The engineer and conductor of the colliding train were both severely injured. No other employés, and no passengers in the cars, were more than slightly bruised.

The cars were of the ordinary construction, and neither train was equipped with the train-brake; even had they been, as one of them was a mixed train, the brake could only have been used on the other. That the accident did not involve a greater amount of personal injuries was due solely to the lightness of the trains and the slow rate of speed at the moment of collision.

This accident was due to the carelessness of the conductor of the train going north. He recollected his telegraphic order immediately after starting, and was hurrying forward to stop and reverse the train when the collision took place. Whether his responsibility was shared by the engineer, is not clear. Both men had been for several years in the employ of the company, and were considered more than ordinarily reliable. There was evidence, also, that the conductor was sick and somewhat exhausted by overwork, incident to the irregularity of trains, owing to the severity of weather.

This is the second collision in this State, within four months, in which passenger trains have been involved through the forgetfulness of special telegraphic orders on the part of those in charge. The other accident, under circumstances almost precisely similar to that at Princeton, occurred near Newburyport on the Eastern road upon the 31st of August. The two disasters reveal a defect in the way in which telegraphic orders are now given for the meeting and passing of trains on single-track roads. At present these orders are communicated only to those in charge of the trains. In both the cases referred to, had they also been communicated to the station agents at the points of passing, and had it been made their duty, as well as the duty of those in charge of the trains, to see that those orders were obeyed, neither collision would probably have occurred. The Railroad Commissioners take this occasion to call the attention of all corporations operating single-track roads to this defect in the rules now in use, and to recommend the immediate adoption by them of a new rule to supply the deficiency.

CHARLES F. ADAMS, JR.,

A. D. BRIGGS,

FRANCIS M. JOHNSON,

Railroad Commissioners.

COMMONWEALTH OF MASSACHUSETTS.

OFFICE OF THE BOARD OF RAILROAD COMMISSIONERS, }
No. 7 PEMBERTON SQ., BOSTON, January 1, 1877. }HAMILTON B. STAPLES, Esq., *District Attorney, Worcester, Mass. :*

SIR,—In connection with the recent collision on the Boston, Barre & Gardner road, near Princeton, on December 20, resulting in the death of one person and serious personal injuries to three others, we desire to officially call your attention to the alarming frequency with which similar accidents, originating in carelessness but resulting in loss of life, have of late occurred on the railroads of this State. Enclosed you will find a report, recently prepared by us and published in the papers, containing a list of these disasters, eight in number. Several of them, as you will see, were caused by carelessness and reckless disregard of rules on the part of railroad employés, of a character so gross as to render them criminally liable. Hitherto the railroads of the State have been so fortunately exempt from disasters resulting in death or injury to travellers upon them, that we have not felt called upon to suggest criminal proceedings, even in those few cases where great carelessness was apparent.

You are doubtless better informed than we as to the peculiar circumstances connected with the Princeton collision, and can accordingly best judge whether the ends of justice and public safety would be subserved by the prosecution for manslaughter of those responsible for it. On that point we do not desire to express any opinion. In view, however, of the general and public warning to railroad employés, contained in our enclosed recent report on the disaster at Ballardvale, we wish to call your official attention to the facts contained in it, which would otherwise, in all probability, not come to your knowledge.

We have the honor to be,

CHARLES F. ADAMS, JR.,

A. D. BRIGGS,

FRANCIS M. JOHNSON,

Railroad Commissioners.

[F.]

PETITIONS, ETC.

PETITION

OF A. H. HOWLAND, JR., AND OTHERS OF NEW BEDFORD *vs.* THE
NEW BEDFORD RAILROAD COMPANY.

This was a petition of upwards of sixteen hundred citizens of New Bedford (including a very large majority of the business community) praying the Board of Railroad Commissioners that they may “adjudge the present station-house of the New Bedford railroad company in that city and the present arrangement of running trains over a portion only of its road, to be insufficient for the proper accommodation of the public, and may refuse to approve the proposed relocation of the terminal station, and may direct said corporation to run all its trains to the end of its road, and to provide suitable and proper depot accommodations at or near the present terminus of the road in the centre of the city.”

When the petition was first presented, it was supposed that the Boston, Clinton & Fitchburg Railroad Company, lessees of the New Bedford road, contemplated a relocation of the passenger station at a point near the old station and the former terminus of the road. But it appearing that such relocation was not contemplated, that part of the petition relating to the approval of the relocation by the Board was waived. On the other matters of the petition, a hearing was given by the Board at New Bedford, February 2d, when the petitioners and the lessee corporation were represented by their respective counsel, the facts in the case were presented and arguments made.

The New Bedford & Taunton railroad was opened in 1840, when the present passenger station was constructed at the then terminus of the road in the northerly part of the city. This station doubtless answered for a time the purpose for which it was built, but it has long been considered wholly inadequate for the proper accommodation of passengers, and its location is inconvenient for a large majority of the citizens. No pressing demand, however, has been made for a better station-house or for a relocation until the present time.

By chapter 20 of the Acts of 1873, the New Bedford Railroad Company, which acquired the franchise and property of the New Bedford & Taunton Railroad Company, was authorized to extend its tracks in

New Bedford to deep water, and such extension was subsequently constructed and opened for public use in August of that year. This brought the terminus of the road very near the centre of population and a little south of the centre of business; but the extension has been used for freight purposes only, except during the three summer months, when passenger trains have run regularly over it to the steamboat wharf for the accommodation of passengers to and from Martha's Vineyard and various points on Buzzard's Bay. It appeared in evidence that while passenger trains were so run, at least three-fourths of the New Bedford passengers availed themselves of the opportunity to take and leave the cars at the wharf, although there were no station accommodations provided, other than an open shed. The petitioners expressed a willingness to be satisfied with an inexpensive station-house at or near this point, costing from ten to fifteen thousand dollars, or even with a building for temporary use which could be erected at much less cost.

The counsel for the corporation virtually admitted that the present station is not what it should be, and that a more central location was desirable, but he objected to the corporation being compelled at the present time to make the large outlay necessary for the erection of a station-house such as the city should have, and to the expense of maintaining two stations, one at the old terminus and one at the new. The corporation, however, intended at some future time, when business shall have improved and some location shall have been agreed upon by the parties interested, to erect a suitable station.

The simple question presented by this case is whether a corporation, having acquired a valuable franchise and assumed the obligations attached thereto, should operate its road, or a portion thereof, in such manner as not to afford reasonable accommodation to the public whose rights, property or convenience have been disturbed by it.

By the extension of its road into the heart of the city, the New Bedford Railroad Company took valuable property, damaged estates and crossed at grade some of the most frequented streets, and in the use of this track for freight purposes is daily subjecting the people to inconvenience, annoyance and danger. For three months in the year it runs passenger trains over the extension, and thus has demonstrated that it is feasible to run such trains to the present terminus, and that thereby a large majority of the people of New Bedford are better accommodated than by stopping at the present passenger station. Here, then, is an accommodation which the corporation, in consideration of the valuable privileges it enjoys, can and ought to furnish to the public whose rights, property and convenience have been disturbed. The facilities afforded to summer tourists as a convenience should be furnished to the people of New Bedford as a right.

The Board is therefore of opinion that the reasonable accommodation of the public requires that a new station be built and maintained at some point near the present steamboat wharf of the New Bedford Railroad Company, and that all passenger trains be run to and leave said station throughout the year.

Meanwhile, under the statute (Acts 1874, chap. 372, § 116), a change of location such as is now proposed, is a matter specially reserved for legislative action, and this Board has no power either to authorize the railroad corporation to discontinue its present station or to empower it to change its location to the point desired by the petitioners. Nor would the railroad, even upon the express recommendation of this Board, be authorized in the present case to abandon the existing station in order to erect another at the point recommended.

For the above reasons, the petitioners are respectfully referred to the General Court for such special legislation as the public good may require.

By the Board of Railroad Commissioners.

WM. A. CRAFTS, *Clerk.*

BOSTON, February 17, 1876.

PETITION

OF THE SELECTMEN OF CLINTON IN RELATION TO A CULVERT OF THE
WORCESTER & NASHUA RAILROAD COMPANY.

A hearing was had on this petition at Clinton on Wednesday, 31st May, 1876, before Commissioners Adams and Briggs. The petitioners were represented by Mr. Stevens, the Bigelow Carpet Company by Mr. Hutchins, the Worcester & Nashua Railroad Company by Mr. Hoar, and the Boston, Clinton & Fitchburg Railroad Company by Mr. Nelson.

The counsel were heard on the question whether the Board could properly assume any jurisdiction under the circumstances of the case, and the premises were viewed. Upon the view, it appeared that the road-bed of the Worcester & Nashua railroad was built through a large mill-pond, dividing it into two parts, which were kept at a level by means of a double stone culvert, submerged at the ordinary height of the water, and through which the water flowed in a direction from west to east. These culverts the petitioners alleged were of insufficient size to discharge the surplus water in case of freshet, and were, moreover, so constructed that they could not be cleaned out or examined without drawing off the pond or constructing coffer-dams at considerable expense. It also appeared that during the heavy freshets in

the month of March previous, the waters of that portion of the pond west of the Worcester & Nashua road, had not been discharged with sufficient rapidity to prevent an overflow and wash-out at the north-westerly side of the pond, through which a portion of the track of the Boston, Clinton & Fitchburg railroad and much other property had been destroyed. As a result of this wash-out and the sudden emptying of the western portion of the pond, the water of the eastern portion had rushed through the culverts under the Worcester & Nashua road, sucking down the embankment over them, and for a time threatening to sweep it away.

The Commissioners declined to hear any evidence as to the cause of the disaster of March 26, or to express any opinion whether or not the size of the culverts under the Worcester & Nashua railroad, or their probable condition at that time, in any way contributed to it.

It was apparent from observation that the disaster, so far as it affected the Worcester & Nashua railroad, partially stopping its operation for thirty-six hours and thereby causing it heavy loss, was due to the fact that the water in the two parts of the pond could not, in case of a sudden wash-out on either side, pass through the culverts with sufficient freedom to ensure the safety of the road-bed. It was also apparent that the damage already sustained and as yet unrepaired would call for a considerable outlay in reconstruction.

Under these circumstances, it seemed obvious to the Commissioners that, apart from any question of liability to others, past or future, it was for the interest of the Worcester & Nashua Railroad Company that the culverts should be so reconstructed as to permit a much freer passage of water than at present, and in such a way also as to admit of examination at all times; with a view to the removal of possible obstructions. The best course to pursue, apparently, would be to construct, in place of the two present culverts, an arch culvert of say twelve feet span, of sufficient height to allow the passage of a boat at ordinary height of water in the pond for purpose of examination, or an open culvert of similar span with abutments of masonry and iron or timber girders. This change also could now be effected at comparatively small cost and for much less than at any other time, owing to the fact that the pond-bed is empty of water. Once complete, it would exempt the railroad from all danger in case of any future disaster.

Whether, in case this change was made, the railroad corporation should bear the entire cost of it, or whether a certain proportion of it should equitably be borne by the Bigelow Carpet Company, for whose use and benefit the waters are stored, are questions involving issues of law and fact which the Commissioners do not feel called upon to decide. They confine themselves, therefore, to an expression of the

opinion that a due regard for the future safety of its road-bed should cause the Worcester & Nashua Railroad Company to thoroughly reconstruct and enlarge the culverts to which the petition relates, and to the expression of the further opinion that the present time is peculiarly favorable for economically doing the work.

Without, therefore, under the peculiar complications, legal and otherwise, of this case, making any formal recommendation to the Worcester & Nashua Railroad Company, the Commissioners desire to suggest to the two parties in interest, the Bigelow Carpet Company and the Worcester & Nashua Railroad Company, that if they are unable to agree as to the party by whom the entire cost of the change suggested should be assumed, they at once agree upon a reference to assign or apportion the same; saving all past rights and liabilities, and thus avoiding, so far as work which should be done at once is concerned, the inevitable delay of litigation.

In case of the failure of the Worcester & Nashua Railroad Company to comply with the foregoing suggestion, and steps being taken by it to repair its road-bed without changing the size of the culverts as heretofore constructed, the question will arise whether the so doing may not involve a possible recurrence for the surrounding region of the disaster of March 26. The Commissioners do not consider this Board the proper tribunal to pass upon an issue of this description. The most that it would be in its power to do would be to call the attention of the proper legal authorities to the existence of what the members of the Board deemed a public nuisance; and this those most interested can at any time do without the intervention of any commissioners. In the present posture of affairs, therefore, the petition must be dismissed.

MEMORANDUM

OF GROUNDS UPON WHICH THE ASSENT OF THE BOARD WAS GIVEN TO THE INCREASE OF THE CAPITAL STOCK OF THE SOMERVILLE HORSE RAILROAD COMPANY, UNDER THE PROVISIONS OF THE ACTS OF 1874, CHAP. 29, § 15.

The only question at issue was upon the meaning of the words "amount which shall not exceed the value of the property of the company." How was that value to be determined? Was it to be measured by the original cost of the property; or by what it would now cost to replace it just as it is; or by the market value of the property and franchise of the company as nearly as can be ascertained?

The Board was of opinion that the language in question could not be taken as referring to original cost, for two reasons: (1) the essential word used is "value" and not "cost"; and (2) that value is to be ascertained by a present "examination of the assets of the company and its liabilities other than capital stock." Between present assets and liabilities, and original cost, there is no necessary connection.

Neither could the "present value" of the property of the company in this case be properly measured by what it would cost to replace it. The company represents not only a franchise but a location in the public way which may have entailed originally heavy expenses in the nature of railroad land damages, which would not be incurred if its works were now to be duplicated. The Somerville Horse Railroad Company had, in order to obtain its location, been forced to incur heavy expenses in widening and improving the streets through which its tracks were laid, and once at least it had been compelled by ordinance to take its tracks up and relay them elsewhere. The expert employed by the Board to appraise the property of this company estimated the tracks at \$58,000, but this did not include either the franchise or the indirect cost, and it was to cover this last, when incurred as it generally is by order of city governments, that provision is presumed to have been made in the statute for the increase of capital in these cases.

Finally, the Board concluded that the measure of value intended by the statute must be the market value to be ascertained by deducting liabilities from assets. In the present case the assets were the franchise and the tracks as located of the company; there were no liabilities. The only apparent method of valuing the franchise was by ascertaining what others would give for it or its use. The lessee in the present case offered 6 per cent. per annum in perpetuity on the increased capital asked for. The object in issuing the increased capital was to pay off debts and liabilities incurred by the lessee in making alterations, changes, etc.; the money, so far as could be ascertained, had been legitimately expended, and there was no reason to suspect the good faith of the parties.

The request of the petitioners was granted unanimously (all the members of the Board being present), though with considerable hesitation, each member expressing doubts as to the proper construction, in the present case, which should be put on the statute words "value of the property."

MAY 6, 1876.

INVESTIGATION

OF THE AFFAIRS OF THE BOSTON, WINTHROP & POINT SHIRLEY RAILROAD COMPANY.

This was an investigation into the affairs of the Boston, Winthrop & Point Shirley Railroad Company, a corporation which has complied with the requirements of the law sufficiently to take out letters of incorporation, but has not completed or put in operation its road, nor indeed has it filed the preliminary certificate prescribed by section 47 of chapter 372 of the Acts of 1874. All the work, therefore, which up this time has been done on the road, has been done, not by the corporation, but by individuals acting in its interest.

An examination into the affairs of the company was in the first place requested by Mr. D. P. Matthews, one of its directors, but this request was afterwards withdrawn; certain facts had meanwhile come to the knowledge of the Board which led it to conclude that further investigation was necessary under section 7 of the General Railroad Act of 1874.

The following facts were developed in the course of the hearing: It appeared that certain parties in the town of Winthrop were anxious to secure the construction of a narrow-gauge road to that place in connection with the Boston, Revere Beach & Lynn railroad. A company was organized under the general law to build the road, and 1,000 shares of stock subscribed for, 867 of which were in the name of John L. Butman of Fitchburg, who had surveyed the route, and who it was intended should be the contractor to build the road. The remaining 133 shares were subscribed for, in small amounts of 10 shares or less each, by some twenty-five different persons. As an additional inducement to procure the construction of the road, the town of Winthrop agreed to sell Mr. Butman, for the nominal consideration of \$1, all its interest, under a foreclosure of a mortgage for \$20,000, in the existing Winthrop Street railway, and to procure for him a right of way for the proposed line. In return, he was to build and equip the steam road, and to operate for ten years a portion of the street railway thus conveyed to him, he being at liberty to discontinue the remainder of it. Without waiting to secure the entire right of way, Mr. Butman then proceeded to construct some bridges and detached portions of the proposed narrow-gauge line. During the month of June, the assessment under section 28 of the Railroad Act of 1874, of 10 per cent. on the stock, was called in by the associates in the enterprise preliminary to taking out letters of incorporation,

and on the 1st of July the treasurer reported that it was all paid into his hands, and that at the "oral request of some of the directors he paid out to John L. Butman \$3,800 on account of the proposed assignment of his contract with the town of Winthrop to the company." Ninety per cent. of the stock, or \$90,000 in cash, yet remained to be called in. On the 3d of July, Messrs. Irwin, Parks and Matthews, three of the directors, were appointed a committee "to confer with J. L. Butman," he being at the time president of the corporation and subscriber to over three-quarters of its stock, "to ascertain for what sum he will assign to this company his contract with the town of Winthrop and the rights of way for a railroad." On the 6th of July, three days later, this committee reported that Mr. Butman would assign his contract for the sum of \$65,000, "to be paid him in cash," which report was accepted and adopted. At the same meeting, on the report of another committee, an additional contract was concluded with Mr. Butman to construct and equip the road of the company for the further sum of \$67,000.

On the 3d of July, it had also been voted to call in the remaining unpaid assessment of 90 per cent. on the stock. At first it was supposed that this could be done by a mere exchange of receipts, the treasurer accepting the assignment of Mr. Butman's contract with the town of Winthrop, and a committee's estimate of the value of the work of construction already done on the line in payment of the assessment on the stock. On further consideration, it was decided that money must change hands in order to comply with the letter of the law that the stock should be paid in. Accordingly the necessary sum of money was procured and paid over by Mr. Butman to the treasurer on account of the assessment on the stock, and was then instantly paid back,—\$65,000 of the amount for the assignment of the Winthrop contract, and \$25,000 on account of work done. All the individual stock subscriptions except Butman's were ignored in this transaction. The stock was thereupon issued.

The whole stock of the company being thus disposed of, in order to provide some actual funds for the construction of the road, steps had already been taken to place a mortgage upon the property of a corporation not yet authorized to proceed in the work of construction at all, and bonds to the amount of \$40,000 were printed and ready to be issued, a negotiation for their sale at 90 having been affected by a committee of the directors. The negotiation, however, subsequently fell through, and these bonds are not yet issued. As a further inducement to other parties to take these securities, Mr. Butman has since offered to give to each person who would effect a loan of \$400 or more, with these bonds as collateral, \$800 in stock as a bonus.

This Board can take but one view of these proceedings. Throughout they were colorable, evasive of the law, and fraudulent as respects both the corporation and the public. Precedents for such transactions have unfortunately been not unknown in the railroad history of Massachusetts, and one at least has occurred since the organization of this Board. In the present case, the president of the corporation was not only its principal stockholder, but also the contractor to build its road, and this official then assigned contracts to the corporation at prices arbitrarily fixed, and assisted in the transactions through which the payment for the stock was evaded. The object of the whole proceeding is apparent. It was to get the stock issued and in the hands of the projectors of the enterprise for as nearly nothing as might be, and then to construct the road on borrowed capital. The law on the contrary specifically says that the par value of all stock issued must be paid into the treasury of the corporation in cash (Acts 1874, ch. 372, sect. 177), and imposes a heavy penalty on all directors in case of the violation of this provision. Whether the mere handling of money, with the open intent to evade the law, will be taken to be a payment into the treasury in cash, remains to be seen.

Taking this view of the subject, it remains, in the present case, to decide what course it is proper to pursue. The Board has little doubt that by process of law the charter of the Boston, Winthrop & Point Shirley Railroad Company is liable to forfeiture for misuser, and it is questionable whether not only the parties directly engaged in these transactions but all the directors of the company have not also laid themselves open to criminal proceedings. If it shall be found that they have, this Board will, in the present and in all similar cases, use every possible effort to have them prosecuted. There are, however, certain innocent parties involved who have furnished labor, materials, etc., in the work of construction, and whose rights should not be disregarded. The question is whether anything can be done to protect or assist them. It is not for this Board to decide what the rights of such persons may be against the original subscribers to the stock of the corporation or its present holders, who have paid in at most only 10 per cent. on their subscriptions. That is a complicated question of law which must be considered by others. This Board has to do only with the corporation. So far as that is concerned, nothing can apparently be done except by commencing *de novo*.

Under the provisions of section 47 of the General Railroad Act of 1874, no railroad corporation can begin to construct a narrow-gauge road until its president and a majority of its directors file with the secretary of the Commonwealth their sworn certificate that \$5,000 at least for each mile of proposed road has been subscribed in good faith

by responsible parties, and 20 per centum of the par value on each and every share thereof actually paid into its treasury. For reasons which have been stated, the Commissioners do not consider that the subscriptions in this case were either in good faith, or made, as it now appears, by responsible parties, nor has 20 per centum of the par value of any share been, under any proper construction of the Act, paid into the treasury of the corporation. If under these, or any similar circumstances, such a certificate should be filed, it would become the duty of this Board to submit the facts to the Attorney-General, with a view to instituting proceedings for perjury against those signing and swearing to it. The Commissioners, therefore, cannot permit further proceedings to be had by the corporation in the present case until its outstanding stock is recalled and cancelled, on the ground that it was improperly and illegally issued. The new stock can then be credited with the first payment of 10 per cent. in cash, and any other sums which were actually received, and the balance of assessments due on each and every share must be paid in cash according to the clear intent of the statutes (Gen. Stat. chap. 68, sect. 9; Acts 1874, chap. 372, sects. 28, 47). Unless this is done, the innocent holders of claims must have recourse to their remedy against individuals, of which they in no event can be deprived.

Meanwhile, the facts above stated constitute, in the opinion of this Board, a failure, at least, on the part of the officers of this corporation to comply with the laws of the Commonwealth. Under the provisions of section 8 of the General Railroad Act of 1874, these facts must therefore be presented to the Attorney-General to take such proceedings thereon as he may deem expedient.

By order of the Board.

WM. A. CRAFTS, *Clerk.*

SEPTEMBER 20, 1876.

[G.]

All the railroads of the State have been carefully examined in detail by this Board, upon special trains, during the year, and in all cases accompanied by some of the officers of the road under examination.

None of the roads were found in a less satisfactory condition than at any previous examination, and several of them have made large and notable improvements.

Some of them have been seriously injured and the running of trains interrupted by the bursting of storage reservoirs of water at various points during the year.

Of the roads suffering from this cause, the most important were the Worcester & Nashua, at two points in the town of Clinton, and the Boston, Clinton & Fitchburg in the same town, by the failure of the reservoir of the Bigelow Carpet Company, on the 26th of March last; and the Boston & Albany at three points in the city of Worcester, and the Norwich & Worcester in the same city, by the failure of the Lynde Brook reservoir belonging to the city of Worcester, and supplying it with water for public purposes, on the thirtieth day of March last.

The damage to the New Haven & Northampton railroad and the Connecticut River railroad, by the failure of the Williamsburg reservoir on May 16, 1874 (which caused the fearful "Mill River disaster"), the injury to the Boston & Albany railroad by the breaking of a storage reservoir in Middlefield, July 12, 1874, and the washing away of a portion of the New York & New England railroad in the town of Norfolk, by the bursting of a reservoir in the town of Wrentham in April, 1874, demonstrate most clearly that the railroad corporations of the State, as well as the travelling public, have a far deeper interest in the permanence of the storage reservoirs in the Commonwealth than has been generally supposed. The damage to the railroads by the above accidents occurring in less than two years, to say nothing of the serious interruption of travel and traffic, amounted to more than a quarter of a million of dollars.

The use of steel rails in tracks and iron in bridges has largely increased. More than fifteen thousand tons of steel rails have been laid in this State during the last year. The Commissioners have had frequent occasion to observe the great difference in quality in the steel rails which have been recently laid. While some have worn well and give promise of long and good service, others have proved

too soft, and with only one or two years' service have already flattened, especially at the ends of the rails. There is a marked difference in the quality and apparent value of rails from different makers which have been laid on the Troy & Greenfield railroad, and it certainly behooves railroad corporations to use great caution in buying steel rails to "get the best."

In making their annual examination of the railroads, wherever the Commissioners discovered that any repairs were necessary for the safety of the travelling public, the corporations were notified in writing, and, so far as known, their recommendations have received due attention.

In the case of the Springfield, Athol & North-Eastern railroad, which was alluded to in the Seventh Annual Report of this Board, 1876, pp. 80 and 81, the Commissioners have to state that a trestle of a substantial character has been built under the superstructure of the bridge, near the south abutment, and the structure is now believed to be temporarily safe for the service it has to perform.

The following comprise the more notable permanent improvements made by the various railroads during the year:—

THE BOSTON & ALBANY RAILROAD.

This road has replaced girder bridges of timber with iron plate girders of spans ranging from 14 to 34 feet at 16 different places, and replaced wood and iron truss bridges with wrought-iron truss bridges in spans ranging from 70 feet to 150 feet, at Huntington, East Brookfield, Warren and Pittsfield [2], making a total length of 1,350 feet of iron bridges built during the year, at a cost of about one hundred thousand dollars.

The cattle yards, pens, sheds, barns, scale-house, offices and hotel for drovers, at Brighton, have been completed upon a large and generous scale, and will give ample accommodation for the live-stock traffic at that point for a long time.

The construction of the Union passenger station at Worcester, and the rearrangement of tracks in that city, have necessarily made a large outlay for additional lands, and the construction of the new iron bridge over Southbridge Street.

This company has also purchased lands in Boston upon which it proposes to commence the building of a new passenger station the coming year. About 3,000 tons of steel rails have been laid in tracks during the past year.

THE BOSTON & LOWELL RAILROAD CORPORATION

"Have purchased 39,673.6 square feet of land adjoining their station and yards at Woburn Centre. They have also purchased a lot, 1,078,-

110 square feet, a 'gravel bank,' lying upon the main line of road at North Woburn.

"Mystic Wharf property, below Chelsea Bridge, has been enlarged and improved by completing the construction of the pile wharf and capping, heretofore begun; tracks have been relaid, with considerable additions, to meet the wants of increasing business at this important terminal point.

"At Washington Street (Milk Row station), Somerville, a seven-foot walk, walled up on either side, to accommodate foot passers, has been opened under the track. A culvert, four feet square, built of granite blocks, extending from the water-sheds of the road through Somerville at Milk Row, passing under Washington Street into the ravine of the Asylum grounds, 400 feet long, has been constructed at great expense.

"New and extended lines of sidings, with switches and frogs, have been put in upon the main line at East Cambridge, Walnut Hill and Billerica. Additional spur tracks, connecting with the mills and corporation storehouses in Lowell, have been constructed.

"Upon the new siding, laid at East Cambridge, there has been erected and placed a Fairbanks track-scales of sufficient length and capacity to receive and weigh two long, or four short, loaded cars at one balance.

"By the purchase of additional land at Woburn, enlarged and more convenient terminal facilities have been obtained. The tracks leading to the passenger station, with sidings, have been relaid and straightened. An elevated branch track has been laid to the new coal-sheds of J. B. McDonald, erected upon the company's land. New sidings have been laid, extending into the large tannery yards of Bryant & King.

"The side-track at Bedford, upon the line of the Middlesex Central road, has been lengthened. A new side-track has been laid alongside of the recently constructed chemical works of Taylor & Barker, on the Lowell & Lawrence road in Tewksbury. The ice track at Forge Village, on the Stony Brook road, has been relaid and extended.

"The total siding laid upon the line has been, for the—

Boston & Lowell Railroad, ...	5,773 feet.
Lowell & Lawrence Railroad, ...	571 "
Middlesex Central Railroad, ...	240 "
Stony Brook Railroad, ...	465 "

Total additional sidings, ... 7,049 feet."

THE BOSTON & PROVIDENCE RAILROAD.

"Warned by the freshets of last spring, whereby the giving way of a dam near Worcester brought great disaster to the neighborhood, and seriously damaged the track of the Boston & Albany road, a careful inspection was made by engineers, experts, and by your directors in person, of the abutments and piers which support the wooden bridge over the River Blackstone, at Valley Falls. The engineers reported that the masonry was not fully equal to the strain caused by the quick and heavy traffic of to-day, and might not stand the rush of any collection of débris brought against it by the breaking of some of the numerous dams on the river above. There could be no hesitation in at once undertaking an unexpected and expensive work. One abutment, and the two most important piers in the bed of the river, have been renewed in a thorough and substantial manner, and next spring the other abutment and piers will be rebuilt. This is the longest bridge on the line of the road, having a span of 375 feet. It should be renewed with iron, and it may be well to avail ourselves of the present low prices to complete this important work.

"An iron bridge has been substituted for one of wood at the Bussey Crossing. The new brick station at Roslindale is about completed. The changing of the bed of Stony Brook, near the Forest Hills station, by the city of Boston, has led to greater facility in operating the branch line, which enters the main track at this point, besides doing away with the dangerous openings which have heretofore existed. Improvements have been made at Forest Hills and Jamaica Plain, by the erection of protecting sheds for passengers opposite the station-houses, and the approaches to the Jamaica Plain station have been graded and paved since the close of the financial year. The passenger station at Providence has been repainted and cleansed.

"The open winter was favorable to the road-bed, and but four and a half miles of new track have been relaid with steel. There now remain thirteen and a half miles of the eighty-eight miles of double main track to be so renewed."

FITCHBURG RAILROAD.

"PRESIDENT'S OFFICE, BOSTON, MASS., December 1, 1876:

"To the Board of Railroad Commissioners:

"GENTLEMEN,—The terminal facilities in Boston have been increased by the following additions:—

"1. By constructing in the most substantial manner 57,519 square feet of new wharf over tide-water, a part of the premises having been purchased of the Commonwealth of Massachusetts during the past year for that purpose.

"2. By rearranging the old tracks, and the addition of 2,548 feet of new tracks.

"3. By constructing an extension of Freight House No. 2, 360 feet in length and 39 feet in width.

"4. Sprinklers, fire-proof partitions, etc., have been placed in some of the freight houses, and some paving and other improvements made in freight yards.

"5. Beside the above, our expense account has been increased by thoroughly rebuilding 64,340 square feet of old wharf.

"On the road between Boston and Fitchburg, we have laid down new side-tracks at Lake Walden, Belmont, Tube Works, Ice Scales, Squire's, Bleachery, Cambridge, and at Baker's Mills, amounting in all to 4,375 feet.

"On the Vermont & Massachusetts division of our road, we have, at Fitchburg, nearly completed the grading for a new freight yard, and have already laid down 8,740 feet of new track thereon.

"The third bridge above Fitchburg has been rebuilt for two tracks, and nearly all the other bridges have been strengthened by the addition of arch braces, or new pieces on the lower chords.

"Three and one-half miles of road-bed for second track have been graded between Fitchburg and Ashburnham, and 2,700 feet of the second track laid down.

"At Ashburnham, the very objectionable reverse in the tracks has been obviated by the construction of a new piece of road of 7,200 feet in length, which is so far completed that the trains all pass over the same.

"Additional side-tracks have been graded and laid down as follows:—

"At Ashburnham, 3,000 feet; at Baldwinville, 3,968 feet; Royalston, 1,686 feet; Montague, 2,187 feet; Ordway Mills, 923 feet; Templeton, 632 feet; Wendell, 1,002 feet; Athol, 242 feet.

"The water works at Athol, Baldwinville, and Erving, have been greatly enlarged and improved, and a considerable amount of work has been performed in reducing and improving the grade of the road.

"Respecting the changes made in passenger and freight rates, I would state that no material alterations have been made in passenger rates, but that the freight rates have been considerably reduced, among which reductions may be mentioned, that on ice from 60 to 50 cents per ton, or 16 $\frac{2}{3}$ per cent., and on coal from 10 per cent. to 22 per cent. First-class Western freight has been reduced about 67 per cent., and other kinds of Western freight 50 per cent.

"Freights to and from points east of Buffalo have also decreased about 15 per cent.

"The effect of the reductions in our tariffs has not as yet increased the business, but has decreased our gross earnings therefrom.

"The, to us, comparatively new Western business has, of course, increased our gross freight earnings, but it has been transported at such low rates of freight that it has not increased our net earnings.

"Very respectfully yours,

"WM. B. STEARNS, *Pres.*"

BOSTON, REVERE BEACH & LYNN RAILROAD COMPANY.

"The amount charged to construction this year on our books has been for *actual construction*. September 30, 1875, the road was little more than half done when we made the annual return, and since that time it has been finished at an expense of \$152,883.84, which has been added to our construction and equipment accounts, as follows:—

Grading and masonry, ...	\$36,149 37	
Bridging, ...	10,471 51	
Superstructure, ...	2,057 92	
Land, etc., ...	1,345 13	
Stations, ...	30,614 15	
Engine-houses, etc., ...	1,597 34	
General expenses, ...	6,562 17	
Locomotives, ...	13,959 90	
Passenger cars, ...	31,582 72	
Freight "	581 34	
Machinery and tools, ...	1,267 40	
Expended on ferry property, ...	23,429 38	
Total,		\$159,618 33
CR.		
Depreciation of rails in 14 months, ...	\$2,976 53	
Bridges filled, ...	1,284 62	
Depreciation of ties, ...	1,000 00	
Proportion of am't expended on Lynn station, ...	1,473 34	
		6,734 49
		\$152,883 84

"We are unable to state with any exactness the actual result of our reduction of fares on December 6, 1875. Our large earnings to that date seemed to warrant the reduction, but not having had a winter business on the higher basis of fares, we cannot judge what our receipts would have been if the rate had not been reduced. As it was, we

earned our expenses during the winter and a large profit in the summer months in the face of a severe competition with the Eastern railroad, who are carrying passengers from Lynn at less rates than we do. Our receipts so far for October and November, 1876, have been about \$1,000 less than for the same time last year (when we were getting higher fares and not so much competition). The reduction was about 25 per cent."

NEW HAVEN & NORTHAMPTON COMPANY.

"PRESIDENT'S OFFICE, NEW HAVEN, CONN., Dec. 4, 1876.

"To the Board of Railroad Commissioners, Boston:

"GENTS,—In reply to your circular, would say: That our company have extended its railroad over the Farmington River, at New Hartford, Conn., and built new brick passenger and freight buildings in the business portion of the village. The bridges over the river, 280 feet long, and over Cottage Street, 50 feet long, are of wrought-iron, by the Keystone Bridge Company, of Pittsburg, Penn. Have also replaced two wooden bridges in Southington with stone abutments and wrought-iron bridge, and built over the railroad at Westfield for the highway, stone arch abutments and wrought-iron bridge, and at Plainville, Conn., have erected a brick freight-house 150 by 40 feet, and have laid new sidings at various stations. All the work has been done in all respects first class, and will aid the company in reduced cost of maintenance and the public in increased facilities."

OLD COLONY RAILROAD.

During the year ending September 30, 1876, the Old Colony Railroad Company has expended in "extensions, branches, terminal facilities, new or improved local stations, new tracks and sidings, and other items of construction and permanent improvement," as follows:—

Charged to Construction Account:

Extension of Granite Branch to Braintree, ...	\$41,767 96
Branch from Fall River to Fall River, Warren & Providence Railroad, ...	28,622 47
Extension of wharf and widening of bridges at Boston, ...	7,377 10
Bridge over Taunton Great River, at Fall River, ...	52,583 68
Hall's Electric Signals, ...	10,528 17
Account of land, Wellfleet extension, ...	\$873 62
" " Woods' Holl Branch, ...	656 77
	1,530 39
	\$142, 409 77

Charged to Current Expenses.

For new, and additions to stations, buildings, etc. :		
New station building and improvements		
at Taunton, ...	\$14,051 70	
For buildings on wharf at Fall River, .	6,205 06	
For Brick additions to boiler-shop at		
South Boston, ...	4,329 24	
For reservoir, land, water rights, etc, at		
Woods' Holl, ...	2,916 30	
		\$27,502 30
For applying Miller platforms, ...	18,510 60	
For 11,530 feet of new side-track, and for difference in		
cost of 842 tons of steel rails over iron (\$20 per ton),	28,560 00	
For 2 new passenger cars and 34 new freight and coal		
cars, ...	21,652 01	
For 4 new locomotives, ...	30,490 01	
		\$126,714 92

CONNECTICUT RIVER RAILROAD COMPANY.

"PRESIDENT'S OFFICE, SPRINGFIELD, MASS., NOV. 3, 1876.

"This company has purchased several parcels of real estate at Northampton station and commenced some improvements thereon in the way of grading said lands to enlarge the station accommodations. The amount expended was about \$10,000.

"Four hundred and fifty tons of steel rails have been laid during the past year."

[H.]

Receipts of Flour and Grain in Boston in alternate years (ending Sept. 30) 1868-76.

	FLOUR—BARRELS.				
	1868.	1870.	1872.	1874.	1876.
Boston & Albany Railroad, ...	646,684	864,380	750,176	947,466	795,155
Northern Railroad (B. & L.), ...	53,060	78,705	86,042	102,906	214,664
Fitchburg Railroad, ...	34,211	52,865	53,597	14,472	58,592
Grand Junction Railroad, ...	—	—	98,676	239,007	273,780
Total by railroad from West, ...	733,955	995,950	988,491	1,303,851	1,342,191
Boston & Maine Railroad, ...	16,515	17,534	9,098	23,187	38,942
Providence Railroad, ...	88,683	51,339	32,537	34,164	35,406
Old Colony Railroad, ...	6,711	4,143	5,286	1,953	2,375
Portland Steamer, ...	53,992	19,787	32,021	14,936	3,597
New York Steamer, ...	307,812	288,946	238,748	254,782	129,190
Baltimore Steamer, ...	131,961	169,184	162,052	156,018	71,108
Philadelphia Steamer, ...	25,013	14,310	4,105	16,981	12,348
New Orleans Steamer, ...	15,213	—	—	—	—
Sail Vessels, ...	54,637	29,374	} 9,411	—	100
Other sources, ...	1,190	64,095		—	—
Total from seaboard, ...	701,727	658,714	493,258	502,021	293,066
Total from all sources, ...	1,435,682	1,654,664	1,481,749	1,805,872	1,635,257

Receipts of Flour and Grain—Continued.

	CORN—BUSHELS.				
	1868.	1870.	1872.	1874.	1876.
Boston & Albany Railroad, ...	376,868	760,713	1,388,615	1,263,055	1,179,500
Northern Railroad (B. & L.), ...	77,145	500,744	157,572	211,382	144,422
Fitchburg Railroad, ...	29,862	108,964	71,718	149,205	861,413
Grand Junction Railroad, ...	—	—	3,001,844	1,144,740	5,748,309
Total by railroad from West, ...	483,875	1,370,421	5,119,749	2,768,382	7,933,644
Boston & Maine Railroad, ...	1,574	5,129	3,198	10,961	14,443
Providence Railroad, ...	1,100	738	556	4,609	1,010
Old Colony & Newport Railroad, ...	—	2,800	1,032	—	—
Portland Steamer, ...	2,695	7,086	2,432	—	—
New York Steamer, ...	68,921	5,812	22,828	19,900	—
Baltimore Steamer, ...	71,328	119,323	69,354	6,678	5,536
Philadelphia Steamer, ...	100,441	180,061	57,533	8,355	18,730
New Orleans Steamer, ...	205,701	—	—	51,700	—
Sail Vessels, ...	1,395,399	535,462	} 163,822	117,191	26,340
Other sources, ...	—	89,570		—	—
Total from seaboard, ...	1,847,159	945,981	320,755	219,394	66,059
Total from all sources, ...	2,331,034	2,316,402	5,440,504	2,987,776	7,999,703

Receipts of Flour and Grain—Continued.

OATS—BUSHELS.					
	1868.	1870.	1872.	1874.	1876.
Boston & Albany Railroad, ...	418,062	1,001,233	1,780,697	1,841,025	841,413
Northern Railroad (B. & L.), ...	83,234	313,629	187,734	241,437	250,894
Fitchburg Railroad, ...	104,737	361,246	176,535	340,950	1,195,267
Grand Junction Railroad, ...	—	—	239,733	462,400	431,000
Total by railroad from West, ...	606,033	1,676,108	2,384,699	2,885,812	2,718,574
Boston & Maine Railroad, ...	55,600	77,337	2,496	10,107	7,896
Providence Railroad, ...	3,593	2,211	2,100	700	700
Old Colony Railroad, ...	—	1,504	700	700	—
Portland Steamer, ...	1,298	62,693	3,653	—	—
New York Steamer, ...	49,481	2,840	15,836	428	—
Baltimore Steamer, ...	22,146	33,682	31,370	24,232	—
Philadelphia Steamer, ...	8,216	23,377	—	—	—
New Orleans Steamer, ...	6,138	—	—	—	—
Sail Vessels, ...	509,565	169,394	} 26,612	800	—
Other sources, ...	—	50,815		—	—
Total from seaboard, ...	656,037	423,853	82,767	36,967	8,596
Total from all sources, ...	1,262,070	2,099,961	2,467,466	2,922,779	2,727,170

Receipts of Flour and Grain—Concluded.

	BARLEY*—BUSHELS.			WHEAT*—BUSHELS.	
	1868.	1870.	1872.	1874.	1876.
Boston & Albany Railroad, .	728	15,970	37,520	104,704	137,373
Northern Railroad (B. & L.), .	154,535	205,215	206,666	691,591	52,190
Fitchburg Railroad, .	42,688	33,185	14,545	48,210	22,205
Grand Junction Railroad, .	—	—	29,757	445,806	223,600
Total by railroad from West, .	197,951	254,370	288,488	1,290,311	435,368
Boston & Maine Railroad, .	25,135	16,753	—	5,424	—
Providence Railroad, .	—	16,581	35,393	3,642	1,012
Old Colony & Newport Railway, .	—	625	—	125	—
Portland Steamer, .	4,020	21,875	11,339	125	—
New York Steamer, .	—	6,661	14,662	3,062	200
Baltimore Steamer, .	—	—	—	13,119	4,175
Philadelphia Steamer, .	1,740	—	927	862	—
New Orleans Steamer, .	—	—	—	—	—
Sail Vessels, .	33,144	39,803	23,087	5,705	—
Other sources, .	—	4,248		—	—
Total from seaboard, .	64,039	106,536	85,408	32,064	5,387
Total from all sources, .	261,990	360,916	373,896	1,322,375	440,755

* The receipts of barley have not been reported in detail since 1873; the total receipts in 1874 were 309,564 bushels; in 1875, 530,336 bushels. In the table, wheat was substituted for barley, in 1874. The total receipts of wheat were—in 1868, 165,240 bushels; in 1870, 212,471 bushels; in 1872, 402,426 bushels.

EXPENSES OF OFFICE

FOR THE YEAR ENDING DECEMBER 31, 1876.

Rent and water, ...	\$1,131 00
Care of office and messenger, ...	275 77
Furniture and ventilator, ...	109 50
Fuel and ice, ...	101 72
Printing, ...	924 99
Postage, ...	155 06
Books, magazines and newspapers, ...	65 50
Binding documents, etc., ...	42 30
Stationery, ...	52 95
John C. Valentine, services on returns, ...	184 16
Incidental clerical service and stenographing, ...	60 50
Professional services (engineer), ...	20 00
Advertising, ...	13 40
Cleaning office, ...	24 65
Express, telegraph and miscellaneous, ...	17 56
	\$3,179 06

Received of railroad corporations for printing their annual reports, and paid into the treasury of the Commonwealth, \$1,680 00

BOARD OF RAILROAD COMMISSIONERS.

CHARLES F. ADAMS, Jr., Quincy, ...	Term expires July, 1879.
ALBERT D. BRIGGS, Springfield, ...	" " July, 1877.
FRANCIS M. JOHNSON, Newton, ...	" " July, 1878.

Clerk.—WILLIAM A. CRAFTS, Boston.

Supervisor of Railroad Accounts.—JOSEPH H. GOODSPEED, Boston.

Office, ... No. 7 Pemberton Square, Boston.

TABULATED STATEMENT

COMPILED FROM

RAILROAD RETURNS.

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STEAM RAILROADS.

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2. Main Line in Massachusetts.
3. Double Track in Massachusetts.
4. Double Track out of Massachusetts.
5. Sidings in Massachusetts.
6. Sidings out of Massachusetts.
7. Total Length computed as Single Track.

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9. Amount issued.
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11. Net Debt.
12. Total Stock and Net Debt.
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- 50. Total.

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- 53. Whole.
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- 55. Number Carried.
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- 59. Rails, Iron.
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- 61. Telegraph Offices in Company's Stations
- 62. Bridges, 25 feet Span and Upwards.
- 63. Bridges, Iron.

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65. Bridges, Highway, 18 feet above Track.
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- 101. Gross Income.
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- 123. Passengers, Average rate for all Passengers.
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- 125. Passengers, Average Distance Travelled.
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- 178. Per Mile of Single Track operated.
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		From.	To.	1.—Total.	2.—In Mass.	3.—In Mass.	4.—Out of Mass.	5.—In Mass.	6.—Out of Mass.	
Ashburnham, ...		Ashb'm June., ...	Ash'm Centre, ...	3.	3.	—	—	—	—	3.
Attleborough Branch, (See <i>Boston & Providence</i>), ...		—	—	—	—	—	—	—	—	—
Berkshire. (See <i>Housatonic</i>), ...		—	—	—	—	—	—	—	—	—
Boston & Albany, ...		Boston, ...	Albany, N. Y., ...	201.650	162.350	162.350	39.300	126.730	34.920	612.930
<i>Grand Junction</i> , ...		Cottage Farm June., ...	East Boston, ...	9.300	9.300	—	—	—	—	—
<i>Newton Lower Falls</i> , ...		Riverside June., ...	Newton L. Falls, ...	1.100	1.100	—	—	—	—	—
<i>Brookline</i> , ...		Beacon St., Bos- ton, ...	Brookline, ...	1.550	1.550	—	—	—	—	—
<i>Saxonville</i> , ...		Natick, ...	Saxonville, ...	3.700	3.700	—	—	—	—	—
<i>Milford</i> , ...		S. Frammingham, ...	Milford, ...	12.	12.	—	—	—	—	—
<i>Milbury</i> , ...		Milbury June., ...	Milbury Village, ...	3.	3.	—	—	—	—	—
<i>Chatham & Hudson</i> , ...		Chatham, N. Y., ...	Hudson, N. Y., ...	17.330	—	—	—	—	—	—
North Brookfield, ...		E. Brookfield, ...	N. Brookfield, ...	4.160	4.160	—	—	.490	4.650	4.650
Pittsfield & North Adams, ...		Pittsfield, ...	North Adams, ...	18.650	18.650	—	—	1.420	20.070	20.070
Ware River, ...		Palmer, ...	Winchendon, ...	49.300	49.300	—	—	4.190	53.490	53.490
Boston, Barre & Gardner, ...		Worcester, ...	Winchendon, ...	36.530	36.530	—	—	5.750	42.280	42.280
Monadnock, ...		Winchendon, ...	Peterboro', N. H., ...	15.800	2.038	—	—	—	.500	16.300
Boston, Clinton, Fitchburg & New Bedford, ...		Fitchburg, ...	New Bedford, ...	91.021	91.021	4.008	—	32.547	—	161.887
<i>Marlborough</i> , ...		S. Marlborough, ...	Marlborough, ...	1.467	1.467	—	—	—	—	—
<i>Weir</i> , ...		Taunton, ...	Weir Village, ...	.606	.606	—	—	—	—	—
<i>Acushnet</i> , ...		—	In New Bedford, ...	.353	.353	—	—	—	—	—
<i>Fairhaven</i> , ...		Fairhaven, ...	1 remont Stat'n, ...	15.170	15.170	—	—	—	—	—
<i>Attleborough</i> , ...		Taunton, ...	Attleborough, ...	8.600	8.600	—	—	—	—	—
<i>Sterling</i> , ...		Pratt's Junction, ...	Sterling Junction, ...	5.671	5.671	—	—	—	—	—
<i>Lancaster Mills</i> , ...		—	In Lancaster, ...	1.629	1.629	—	—	—	—	—

RAILROADS AND BRANCHES. (BRANCHES IN ITALICS.)	WHERE LOCATED.		LENGTH.		DOUBLE TRACK.		SIDINGS.		7.—Total length com- puted as single track.
	From.	To.	1.—Total.	2.—In Mass.	3.—In Mass.	4.—Out of Mass.	5.—In Mass.	6.—Out of Mass.	
<i>Brought forward,</i>			817.375	655.483	240.108	44.890	250.530	70.963	1,423.866
Boston & Providence,	Boston,	Providence, R. I.,	44.	38.	38.	6.	29.500	6.500	142.540
<i>West Roxbury,</i>	Forest Hills St'n,	Dedham,	5.	5.	—	—	—	—	—
<i>Dedham,</i>	Readville,	Dedham,	2.	2.	—	—	—	—	—
<i>Stoughton,</i>	Canton,	Stoughton,	4.040	4.040	—	—	—	—	—
<i>India Point,</i>	Seekonk,	Providence, R. I.,	7.500	3.	—	—	—	—	—
Attleborough Branch,	Attleborough,	N. Attleborough,	4.	4.	—	—	1.	—	5.
Cheshire,	S. Ashburnham,	Bellows Falls, Vt.,	53.620	10.810	—	—	3.950	10.260	67.830
Connecticut River,	Springfield,	S. Vernon, Vt.,	50.	50.	16.730	—	20.150	—	92.730
<i>Chicopee Falls,</i>	Chicopee,	Chicopee Falls,	2.350	2.350	—	—	—	—	—
<i>Easthampton,</i>	Mt. Tom Junct.,	Easthampton,	3.500	3.500	—	—	—	—	—
Danvers. (See <i>Boston & Maine</i>),	—	—	—	—	—	—	—	—	—
Dorchester & Milton (includ- ed in Old Colony Report),	—	—	—	—	—	—	—	—	—
Duxbury & Cohasset,	Cohasset,	South Duxbury,	20.810	20.810	—	—	1.370	—	22.180
Eastern,	Boston,	State Line,	41.390	41.390	27.800	—	37.800	—	189.982
<i>East Boston,</i>	Revere,	East Boston,	3.310	3.310	3.310	—	—	—	—
<i>Saugus,</i>	Revere,	Lynn,	9.520	9.520	—	—	—	—	—
<i>Marblehead,</i>	Salem,	Marblehead,	4.	4.	—	—	—	—	—
<i>Lynn & Marblehead,</i>	Swampscott,	Marblehead,	3.800	3.800	—	—	—	—	—
<i>Lawrence,</i>	Salem,	Lawrence,	19.660	19.660	2.	—	—	—	—
<i>Gloucester,</i>	Beverly,	Gloucester,	17.350	17.350	—	—	—	—	—
<i>Salisbury,</i>	Salisbury,	Amesbury,	3.750	3.750	—	—	—	—	—
<i>Asbury Grove,</i>	Hamilton Stat'n,	Asbury Grove,	1.	1.	—	—	—	—	—
<i>Essex,</i>	Wenham,	Essex,	5.	5.	—	—	—	—	—
<i>Charlestown,</i>	—	In Charlestown,	1.086	1.086	1.086	—	—	—	—
<i>South Reading,</i>	Peabody,	Wakefield Junct.,	8.120	8.120	—	—	—	—	—

Newburyport City,	E. and B. & M. R. R.,	Wharves,	2,080	2,080	.150	—	.180	—	2,410
Fall River,	New Bedford,	Fall River,	12,250	12,250	—	—	.673	—	12,923
Fall River, Warren and Providence (owned by <i>Old Colony R. R. Co.</i>),	Fall River,	Warren, R. I.,	5,794	3,662	—	—	.040	.150	5,984
Fitchburg,	Boston,	Fitchburg,	50.	50.	50.	—	41.270	1.370	186,640
<i>Ipswich,</i>	—	In Charlestown,	.680	.680	.680	—	—	—	—
<i>Watertown Branch,</i>	N. Cambridge,	Waltham,	6,600	6,600	—	—	—	—	—
<i>Lancaster, Sterling & Marlborough,</i>	South Acton,	Marlborough,	12,420	12,420	—	—	—	—	—
<i>Peterborough & Shirley,</i>	Ayer,	Mason Village, N. H.,	23,620	14,250	—	—	—	—	—
Vermont & Massachusetts,	Fitchburg,	Greenfield,	56.	56.	—	—	15.320	1.	75,120
<i>Turner's Falls,</i>	Greenfield,	Turner's Falls,	2,800	2,800	—	—	—	—	—
Framingham & Lowell. (See <i>Boston, Clinton & Fitchburg</i>),	—	—	—	—	—	—	—	—	—
Hanover Branch,	N. Abington,	South Hanover,	8.	8.	—	—	1.	—	9.
Holyoke & Westfield. (See <i>N. Haven & Northampton</i>),	—	—	—	—	—	—	—	—	—
Hopkinton. (See <i>Providence and Worcester</i>),	—	—	—	—	—	—	—	—	—
Horn Pond Branch. (See <i>Boston & Lowell</i>),	—	—	—	—	—	—	—	—	—
Housatonic (Conn.),	—	—	—	—	—	—	—	—	—
Berkshire,	State Lines of	—	—	—	—	—	—	—	—
Stockbridge & Pittsfield,	Mass. and Ct.,	W. Stockbridge,	22.	22.	—	—	2.	—	24.
West Stockbridge,	Vandusenville,	Pittsfield,	22.	22.	—	—	3.250	—	25,250
Lee & Hudson,	W. Stockbridge,	State Line of N. Y.,	2,750	2,750	—	—	—	2.810	5,560
Lee & New Haven,	Lee,	Hudson, N. Y.,	—	—	—	—	—	—	—
	Lee,	New Haven, Ct.,	—	—	—	—	—	—	—
<i>Carried forward,</i>	.	.	1,359,175	1,132,471	379,864	50,890	408,033	93,053	2,291,015

RAILROADS AND BRANCHES. (BRANCHES IN ITALICS.)	WHERE LOCATED.		LENGTH.		DOUBLE TRACK.		SIDINGS.		7.—Total length computed as single track.
	From.	To.	1.—Total.	2.—In Mass.	3.—In Mass.	4.—Out of Mass.	5.—In Mass.	6.—Out of Mass.	
<i>Brought forward,</i>	.	.	1,359.175	1,132.471	379.864	50.890	408.033	93.053	2,291.015
Lowell & Andover. (See <i>Boston & Maine</i>).	—	—	—	—	—	—	—	—	—
Branch to Framingham & Lowell R. R.,	—	—	—	—	—	—	—	—	—
Branch to Boston & Lowell R. R.,	—	—	—	—	—	—	—	—	—
Lowell & Lawrence. (See <i>Boston & Lowell</i>).	—	—	—	—	—	—	—	—	—
Massachusetts Central,	—	—	—	—	—	—	—	—	—
Middlesex Central. (See <i>Boston & Lowell</i>).	—	—	—	—	—	—	—	—	—
Milford & Woonsocket. (See <i>Providence & Worcester</i>).	—	—	—	—	—	—	—	—	—
Monadnock. (See <i>Boston, Barre & Gardner</i>).	—	—	—	—	—	—	—	—	—
Nashua, Acton & Boston (op'd by <i>Manchester & Lawrence, N. H.</i>).	Acton,	Nashua, N. H.,	20.210	15.460	—	—	.850	1.680	22.740
Nashua & Lowell. (See <i>Boston and Lowell</i>).	—	—	—	—	—	—	—	—	—
Newburyport. (See <i>Boston & Maine</i>).	—	—	—	—	—	—	—	—	—
Newburyport City. (See <i>Eastern</i>).	—	—	—	—	—	—	—	—	—
New Haven & Northampton, Collinsville (Conn.),	New Haven, Ct., Farmington, Ct.,	Williamsburg, Mass., New Hartford, Ct.,	83.880 14.090	32.620	—	—	11.	14.	124.010
Tariffville,	Simsbury, Ct.,	Tariffville, Ct.,	1.040	—	—	—	—	—	—

	Westfield, .	Holyoke, .	10.320	10.320	10.320	-	-	.758	-	11.078
Holyoke & Westfield, .										
New London Northern (op'd by J Gregory Smith and others), .	New London, Ct.,	Miller's Falls, .	100.	100.	44.	-	-	4.210	10.170	114.380
Braintreeborough, .	Miller's Falls, .	Brattleboro', Vt.,	21.310	21.310	11.	-	-	-	-	21.310
New York & New England, .	Boston, .	Williamantic, Ct.,	85.750	85.750	51.500	13.250	-	20.930	4.090	177.270
Woonsocket Division, .	Brookline, .	Woonsocket, .	33.750	33.750	32.750	-	-	-	-	-
Southbridge, .	E. Thompson, Ct.,	Southbridge, .	17.500	17.500	12.500	-	-	-	-	-
Dedham, .	Norwood, .	Dedham, .	2.	2.	2.	-	-	-	-	-
New York, New Haven & Hartford, .	New York, .	Springfield, .	123.	123.	5.870	5.870	117.130	3.510	49.670	316.680
N. Britain & Berlin (Ct.),	Berlin, Ct.,	New Britain, Ct.,	3.	3.	-	-	-	-	-	-
Middletown & Berlin, "	Berlin, Ct.,	Middletown, Ct.,	10.	10.	-	-	-	-	-	-
W. Locks & Suffield, "	Windsor Locks, Ct.,	Suffield, Ct.,	4.500	4.500	-	-	-	-	-	-
Norwich & Worcester, .	Worcester, .	Norwich, Ct.,	59.400	59.400	17.400	-	-	4.100	9.800	80.300
Allyn's Point (Conn.), .	Norwich, .	Allyn's Point, .	7.	7.	-	-	-	-	-	-
North Brookfield. (See Boston & Albany), .	-	-	-	-	-	-	-	-	-	-
Old Colony, .	Boston, .	Plymouth, .	-	-	-	-	-	-	-	-
	S. Braintree, .	Provincetown, .	-	-	-	-	-	-	-	-
	S. Braintree, .	Newport, .	-	-	-	-	-	-	-	-
	Middleboro', .	Somerset J'n, .	217.100	217.100	200.880	11.280	-	62.360	1.970	345.090
Middleboro' & Taunton, .	Middleborough, .	Taunton, .	8.040	8.040	8.040	-	-	-	-	-
Taunton, .	-	In Stoughton, .	1.690	1.690	1.690	-	-	-	-	-
Bridgewater, .	S. Abington, .	Bridgewater, .	6.990	6.990	6.990	-	-	-	-	-
Granite, .	Atlantic, .	Braintree, .	5.410	5.410	5.410	-	-	-	-	-
Wood's Holl, .	Cohasset Narrows, .	Wood's Holl, .	17.540	17.540	17.540	-	-	-	-	-
Hyannis, .	Yarmouth, .	Hyannis, .	4.900	4.900	4.900	-	-	-	-	-
Milton, .	Neponset, .	Mattapan, .	3.300	3.300	3.300	-	-	-	-	-
Shawmut, .	Harrison Sq., .	Milton L. Mills, .	2.350.	2.350.	2.350	-	-	-	-	-
Carried forward, .			2,223,245	1,618,991	410,264	168,020	515,751	184,433	3,503,873	

Abstract prepared from the Railroad Returns for the Year 1876.

Number.	RAILROADS.	CAPITAL STOCK.			11.—Net Debt.	12.—Total Stock and Net Debt.
		8.—Authorized by Charter.	9.—Amount Issued.	10.—Amount paid in.		
1	Boston & Albany,	\$27,325,000 00	\$20,000,000 00	\$20,000,000 00	\$6,242,627 63	\$26,242,627 63
2	Boston & Lowell,	3,380,000 00	3,250,000 00	3,250,000 00	2,219,368 18	5,469,368 18
3	Boston & Maine,	7,000,000 00	7,000,000 00	6,921,274 52	3,207,738 28	10,129,012 80
4	Boston & Providence,	4,000,000 00	4,000,000 00	4,000,000 00	946,857 18	4,946,857 18
5	Eastern,	8,310,000 00	4,997,600 00	4,997,600 00	14,602,061 51 ⁴	19,599,661 51
6	Fitchburg,	8,000,000 00	4,000,000 00	4,000,000 00	532,970 10	4,532,970 10
7	New York & New England,	20,000,000 00	20,000,000 00	20,000,000 00	1,004,182 25	21,004,182 25
8	Old Colony,	7,949,980 00	6,733,800 00	6,733,800 00	5,173,073 26	11,906,873 26
	Total,	\$85,964,980 00	\$69,981,400 00	\$69,902,674 52	\$33,928,878 39	\$103,831,552 91
9	Berkshire,	\$800,000 00	\$600,000 00	\$600,000 00	—	\$600,000 00
10	Boston, Barre & Gardner,	1,200,000 00	860,700 00	868,001 73	\$478,827 71	1,346,829 44
11	Boston, Clinton & Fitchburg, ¹	—	—	—	—	—
12	Boston, Clinton, Fitchburg & N. Bedford,	3,782,300 00	2,570,100 00	2,570,100 00	3,367,466 58	5,937,566 58
13	Cheshire,	2,250,000 00	2,153,300 00	2,153,300 00	665,283 31	2,818,583 31
14	Connecticut River,	2,370,000 00	2,100,000 00	2,100,000 00	132,257 70	2,232,257 70
15	Duxbury & Cohasset,	450,000 00	390,000 00	390,000 00	87,242 18	477,242 18
16	Fall River, Warren & Providence,	150,000 00	150,000 00	150,000 00	311,540 27	461,540 27
17	Framingham & Lowell,	1,500,000 00	511,000 00	512,096 39	842,790 03	1,354,886 42
18	Hanover Branch,	160,000 00	123,800 00	123,950 00	34,610 55	158,560 55
19	Holyoke & Westfield,	350,000 00	260,000 00	260,000 00	200,209 80	460,209 80
20	Lowell & Lawrence,	300,000 00	200,000 00	200,000 00	19,198 17	219,198 17
21	Massachusetts Central,	6,000,000 00	674,500 00	1,757,376 93	994,278 81	2,751,655 74
22	Middlesex Central,	1,000,000 00	250,000 00	250,000 00	20,740 86	270,740 86
23	Milford & Woonsocket,	250,000 00	81,700 00	82,525 00	23,979 52	106,504 52

24	Monadnock,	.	.	.	.	\$350,000 00	\$205,700 00	\$197,926 73	\$90,654 62	\$288,581 35
25	Nashua, Acton & Boston,	.	.	.	.	600,000 00	497,500 00	500,000 00	727,485 98	1,227,485 98
26	Nashua & Lowell,	.	.	.	.	800,000 00	800,000 00	800,000 00	234,459 22	1,034,459 22
27	New Bedford, ¹	.	.	.	.	—	—	—	—	—
28	New Haven & Northampton,	.	.	.	.	5,000,000 00	2,460,000 00	2,460,000 00	2,358,101 72	4,818,101 72
29	New London Northern,	.	.	.	.	2,000,000 00	1,500,000 00	1,500,000 00	782,302 14	2,282,302 14
30	New York, New Haven & Hartford,	.	.	.	.	15,500,000 00	15,500,000 00	15,500,000 00	—	15,500,000 00
31	Norwich & Worcester,	.	.	.	.	3,025,000 00	2,604,400 00 ³	2,604,400 00	176,670 98	2,781,070 98
32	Pittsfield & North Adams,	.	.	.	.	500,000 00	450,000 00	450,000 00	—	450,000 00
33	Providence & Worcester,	.	.	.	.	3,000,000 00	2,000,000 00	2,000,000 00	1,682,103 74	3,682,103 74
34	Salem & Lowell,	.	.	.	.	400,000 00	243,300 00	243,305 00	182,930 89	426,235 89
35	South Shore,	.	.	.	.	600,000 00	500,000 00	259,685 00	204,567 07	464,252 07
36	Springfield, Athol & North-Eastern,	.	.	.	.	1,000,000 00	815,900 00	816,440 00	769,788 36	1,586,228 36
37	Stockbridge & Pittsfield,	.	.	.	.	550,000 00	448,700 00	448,700 00	—	448,700 00
38	Stony Brook,	.	.	.	.	300,000 00	300,000 00	300,000 00	—	300,000 00
39	Vermont & Massachusetts,	.	.	.	.	4,700,000 00	2,860,000 00	2,860,000 00	865,883 86	3,725,883 86
40	Ware River,	.	.	.	.	1,000,000 00	750,000 00	750,000 00	318,587 04	1,068,587 04
41	West Stockbridge,	.	.	.	.	75,000 00	39,600 00	39,600 00	—	39,600 00
42	Worcester & Nashua,	.	.	.	.	2,100,000 00	1,789,800 00	1,789,800 00	571,963 83	2,361,763 83
	Nineteen other roads, ²	.	.	.	.	4,093,000 00	2,351,200 00	2,739,733 73	1,547,570 94	4,287,304 67
	Total,	.	.	.	.	\$152,120,280 00	\$117,122,600 00	\$118,179,615 03	\$51,620,374 27	\$169,799,989 30

¹ Consolidated May 31, 1876, under the name of the Boston, Clinton, Fitchburg & New Bedford Railroad Company.

² Ashburnham; Attleborough Branch; Danvers; Fall River; Hopkinton; Horn Pond Branch; Lancaster; Lee & Hudson; Lee & New Haven; Lowell & Andover; Newburyport; Newburyport City; North Brookfield; Springfield & New London; West Amesbury; Boston, Revere Beach & Lynn; Grafton Centre; Martha's Vineyard; Worcester & Shrewsbury. The Troy & Greenfield is excluded from the tables (except the length), no satisfactory report having been received from the management.

³ Not including \$419,000 issued as collateral security.

⁴ Report makes ten-year notes due 1882-3-4 \$40,000 more, and interest accrued \$40,000 less than the true figures.

NOTE.—No return received from the Lancaster; figures furnished by assignee.

Abstract prepared from Railroad Returns—Continued.

Number.	RAILROADS.	13.—Earnings applied to Perma- nent Investment.	PERMANENT INVESTMENT.				18.—Proportion for Massachusetts.
			14.—Road.	15.—Equipment.	16.—Other Prop- erty.	17.—Total.	
1	Boston & Albany, . . .	\$3,692,396 83	\$24,368,716 50	\$4,453,045 78	\$1,113,262 18	\$29,935,024 46	\$23,146,934 08
2	Boston & Lowell, . . .	382,978 45	4,543,339 91	493,009 10	815,947 62	5,852,346 63	5,852,346 63
3	Boston & Maine, . . .	1,369,449 63	9,494,430 71	1,215,230 00	788,801 72	11,498,462 43	4,275,101 79
4	Boston & Providence, . . .	457,463 59	3,792,600 00	207,400 00	1,404,320 77	5,404,320 77	4,304,183 02
5	Eastern, . . .	—	7,000,000 00	921,900 00	1,638,422 00	9,560,322 00	8,921,282 00
6	Fitchburg, . . .	475,258 56	3,981,491 02	571,943 00	454,794 64	5,008,228 66	5,008,228 66
7	New York & New England, . . .	62,051 07	20,501,233 32	565,000 00	—	21,066,233 32	7,904,303 53
8	Old Colony, . . .	738,532 94	9,782,657 16	1,151,892 74	1,710,856 30	12,645,406 20	10,614,080 22
	Total, . . .	\$7,178,131 07	\$83,464,518 62	\$9,579,420 62	\$7,926,405 23	\$100,970,344 47	\$70,026,459 93
9	Berkshire, . . .	\$6,000 00	\$600,000 00	—	\$6,000 00	\$606,000 00	\$600,000 00
10	Boston, Barre & Gardner, . . .	4,742 82	1,199,528 00	\$150,582 59	1,461 67	1,351,572 26	1,351,572 26
11	Boston, Clinton & Fitchburg, . . .	—	—	—	—	—	—
12	Boston, Clinton, Fitchburg & New Bedford, . . .	45,067 49	4,827,186 07	975,515 00	179,953 00	5,982,634 07	5,982,634 07
13	Cheshire, . . .	35,723 75	2,367,040 74	322,266 32	165,000 00	2,854,307 06	575,439 37
14	Connecticut River, . . .	548,699 68	2,327,822 29	241,938 89	211,196 20	2,780,957 38	2,780,957 38
15	Duxbury & Cohasset, . . .	78,352 67	455,594 85	—	—	455,594 85	455,594 85
16	Fall River, Warren & Prov., . . .	—	310,747 60	—	—	310,747 60	196,402 76
17	Framingham & Lowell, . . .	—	1,223,513 10	—	—	1,223,513 10	1,223,513 10
18	Hanover Branch, . . .	92,828 80	194,826 66	60,562 69	—	255,389 35	255,389 35
19	Holyoke & Westfield, . . .	2,059 09	462,268 89	—	—	462,268 89	462,268 89
20	Lowell & Lawrence, . . .	13,684 47	332,882 84	—	—	332,882 84	332,882 84
21	Massachusetts Central, . . .	9,396 47	2,761,052 21	—	—	2,761,052 21	2,761,052 21
22	Middlesex Central, . . .	37,500 00	308,240 86	—	—	308,240 86	308,240 86

23	Milford & Woonsocket, . . .	\$9,692 58	\$116,197 10	—	—	\$116,197 10	\$116,197 10
24	Monadnock, . . .	77,190 12	365,771 47	—	—	365,771 47	47,344 48
25	Nashua, Acton & Boston, . .	—	1,057,025 55	—	—	1,057,025 55	808,590 47
26	Nashua & Lowell, . . .	83,057 42	923,384 25	—	\$194,132 39	1,117,516 64	712,857 16
27	New Bedford, . . .	—	—	—	—	—	—
28	New Haven & Northampton, .	7,147 00	3,202,115 42	796,515 66	\$736,617 64	4,825,248 72	1,905,582 91
29	New London Northern, . . .	52,313 42	2,027,913 45	231,702 11	75,000 00	2,334,615 56	1,867,692 45
30	N. York, N. Haven & Hartford,	193,048 80	12,889,584 40	2,114,501 42	688,962 98	15,693,048 80	223,880 36
31	Norwich & Worcester, . . .	814,180 60	2,463,982 64	149,711 57	981,557 37	3,595,251 58	921,371 23
32	Pittsfield & North Adams, . .	—	438,752 57	11,247 43	—	450,000 00	450,000 00
33	Providence & Worcester, . . .	23,676 64	2,751,497 69	854,553 35	99,729 34	3,705,780 38	1,807,168 72
34	Salem & Lowell, . . .	—	398,925 45	—	—	398,925 45	398,925 45
35	South Shore, . . .	162,340 89	462,166 62	39,426 34	125,000 00	626,592 96	626,592 96
36	Spring'd, Athol & North-Eastern,	—	1,364,191 33	64,795 68	79,800 00	1,508,787 01	1,508,787 01
37	Stockbridge & Pittsfield, . .	2,550 00	448,700 00	—	2,550 00	451,250 00	448,700 00
38	Stony Brook, . . .	93 57	300,093 57	—	—	300,093 57	300,093 57
39	Vermont & Massachusetts, . .	38,754 75	3,288,328 01	—	—	3,764,638 61	3,287,469 03
40	Ware River, . . .	37,928 11	1,106,515 15	—	—	1,106,515 15	1,106,515 15
41	West Stockbridge, . . .	—	39,600 00	—	—	39,600 00	39,600 00
42	Worcester & Nashua, . . .	220,325 79	2,192,003 59	390,086 03	—	2,582,089 62	2,392,941 58
	Nineteen other roads, . . .	115,228 88	4,185,162 30	152,313 64	47,123 29	4,384,599 23	4,327,599 23
	Total, . . .	\$9,889,715 06	\$140,947,113 29	\$16,590,505 37	\$11,541,433 68	\$169,079,052 34	\$110,610,316 73

Abstract prepared from Railroad Returns—Continued.

Number.	RAILROADS.	REVENUE.				
		19.—Passengers.	20.—Express.	21.—Mails.	22.—Freight.	23.—Miscellaneous.
1	Boston & Albany, ...	\$2,626,692 50	\$199,390 29	\$115,903 00	\$3,886,131 64	\$246,641 01
2	Boston & Lowell, ...	505,961 74	21,426 59	10,801 36	576,311 34	54,613 38
3	Boston & Maine, ...	1,349,358 19	62,662 37	23,657 34	842,779 65	92,161 98
4	Boston & Providence, ...	830,468 40	33,448 68	7,298 31	568,648 87	27,895 30
5	Eastern, ...	1,405,926 24	54,465 82	38,016 00	908,932 01	58,830 95
6	Fitchburg, ...	622,529 98	29,463 87	21,832 31	1,045,780 18	38,673 54
7	New York & New England, ...	451,251 80	32,544 88	11,742 81	447,385 27	37,157 50
8	Old Colony, ...	1,310,234 23	61,653 63	37,700 92	712,929 09	196,527 84
	Total, ...	\$9,102,423 08	\$495,056 13	\$266,952 05	\$8,988,898 05	\$752,501 50
9	Berkshire, ...	—	—	—	—	\$616 95
10	Boston, Barre & Gardner, ...	\$70,872 60	\$5,562 13	\$4,416 12	\$76,565 93	1,059 31
11	Boston, Clinton & Fitchburg, ...	252,149 19	7,988 39	10,211 19	383,182 51	7,163 66
12	Boston, Clinton, Fitchburg & New Bedford, ...	178,365 79	6,207 84	4,468 29	220,416 67	3,204 34
13	Cheshire, ...	155,119 83	6,371 76	10,240 00	408,283 45	6,716 31
14	Connecticut River, ...	289,093 40	13,015 40	11,030 96	256,411 50	21,214 46
15	Duxbury & Cohasset, ...	27,568 72	1,061 63	1,205 06	6,313 15	—
16	Fall River, Warren & Providence, ...	21,436 50	1,574 15	1,445 00	3,017 35	—
17	Framingham & Lowell, ...	—	—	—	—	—
18	Hanover Branch, ...	15,988 43	4,010 22	150 00	9,819 29	—
19	Holyoke & Westfield, ...	—	—	—	—	—
20	Lowell & Lawrence, ...	—	—	—	—	—
21	Massachusetts Central, ...	—	—	—	—	1,615 43
22	Middlesex Central, ...	—	—	—	—	—
23	Milford & Woonsocket, ...	—	—	—	—	—

24	Monadnock, ...	.	.	.	.	.	.	.	\$1,931 21	—	—	\$467 17	—	—	\$11 21
25	Nashua, Acton & Boston, ...	.	.	.	.	.	.	.	228,623 14	—	—	4,852 79	—	—	159 37
26	Nashua & Lowell, ...	.	.	.	.	.	.	.	137,153 00	—	—	14,719 24	—	—	—
27	New Bedford, ...	.	.	.	.	.	.	.	173,733 90	—	—	74,446 32	—	—	—
28	New Haven & Northampton, ...	.	.	.	.	.	.	.	20,734 56	—	—	5,100 00	—	—	4,013 71
29	New London Northern, ...	.	.	.	.	.	.	.	11,406 26	—	—	5,320 00	—	—	11,341 67
30	New York, New Haven & Hartford, ...	.	.	.	.	.	.	.	2,072 64	—	—	1,486 76	—	—	30,589 55
31	Norwich & Worcester, ...	.	.	.	.	.	.	.	1,330 76	—	—	2,998 86	—	—	—
32	Pittsfield & North Adams, ...	.	.	.	.	.	.	.	—	—	—	—	—	—	—
33	Providence & Worcester, ...	.	.	.	.	.	.	.	340,231 51	—	—	—	—	—	4,949 26
34	Salem & Lowell, ...	.	.	.	.	.	.	.	69,920 76	—	—	—	—	—	—
35	South Shore, ...	.	.	.	.	.	.	.	37,332 67	—	—	—	—	—	—
36	Springfield, Athol & North-Eastern, ...	.	.	.	.	.	.	.	—	—	—	—	—	—	544 92
37	Stockbridge & Pittsfield, ...	.	.	.	.	.	.	.	—	—	—	—	—	—	2,417 55
38	Stony Brook, ...	.	.	.	.	.	.	.	—	—	—	—	—	—	238 00
39	Vermont & Massachusetts, ...	.	.	.	.	.	.	.	—	—	—	—	—	—	140 00
40	Ware River, ...	.	.	.	.	.	.	.	—	—	—	—	—	—	307 00
41	West Stockbridge, ...	.	.	.	.	.	.	.	—	—	—	—	—	—	12,479 02
42	Worcester & Nashua, ...	.	.	.	.	.	.	.	194,032 53	—	—	4,950 76	—	—	50 27
	Nineteen other roads, ...	.	.	.	.	.	.	.	152,370 68	—	—	851 68	—	—	38,640 91
	Total, ...	.	.	.	.	.	.	.	\$14,260,815 79	\$783,338 31	\$425,312 25	\$13,644,278 65	\$914,505 10		

Abstract prepared from Railroad Returns—Continued.

Number.	RAILROADS.	REVENUE—Con.		EXPENSES.			
		24.—Rents for use of Road and Equipment.	25.—Total Income.	General Expense.		Maintenance and Movement.	
				26.—Passenger.	27.—Freight.	28.—Passenger.	29.—Freight.
1	Boston & Albany, ...	—	\$7,074,758 44	\$225,035 13	\$297,253 71	\$672,946 58	\$1,647,455 66
2	Boston & Lowell, ...	—	1,169,114 41	28,834 25	30,876 68	237,404 80	178,317 27
3	Boston & Maine, ...	—	2,370,619 53 ³	106,532 18	62,537 12	516,565 29	269,971 42
4	Boston & Providence, ...	—	1,467,759 56	68,499 77	44,710 31	333,302 72	169,975 09
5	Eastern, ...	\$4,800 00	2,470,971 02	110,350 56	67,061 91	592,667 32	316,331 64
6	Fitchburg, ...	101,175 45	1,839,455 33 ⁴	56,501 08	87,689 84	307,982 20	368,712 82
7	New York & New England, ...	20,400 00	1,000,482 26	41,634 08	37,588 28	255,002 64	123,531 55
8	Old Colony, ...	—	2,319,045 71 ⁵	133,606 66	67,574 36	542,785 61	228,429 38
	Total, ...	\$126,375 45	\$19,732,206 26	\$770,993 71	\$695,292 21	\$3,458,657 16	\$3,302,724 83
9	Berkshire, ...	\$42,000 00	\$42,016 95	—	—	—	—
10	Boston, Barre & Gardner, ...	—	158,476 09	\$5,570 12	\$5,274 92	\$39,810 13	\$14,029 54
11	Boston, Clinton & Fitchburg, ...	—	660,694 94 ¹	22,309 62	31,708 84	103,280 68	120,755 51
12	Boston, Clinton, Fitchb'g & N. Bedford, ...	—	412,662 93 ²	12,059 48	14,156 79	54,343 58	57,705 03
13	Cheshire, ...	—	586,731 35	10,633 05	25,279 54	65,559 61	212,511 54
14	Connecticut River, ...	9,284 60	600,050 32	51,546 76	42,208 58	99,236 43	58,265 71
15	Duxbury & Cohasset, ...	—	36,148 56	2,564 27	542 59	20,682 85	4,114 63
16	Fall River, Warren & Providence, ...	—	27,473 00	1,207 12	148 93	8,409 11	910 96
17	Framingham & Lowell, ...	36,263 35	36,263 35	—	—	—	—
18	Hanover Branch, ...	—	29,967 94	981 31	478 74	7,087 81	4,000 00
19	Holyoke & Westfield, ...	14,715 10	14,715 10	—	—	—	—
20	Lowell & Lawrence, ...	21,780 00	21,780 00	—	—	—	—
21	Massachusetts Central, ...	—	1,615 43	—	—	—	—
22	Middlesex Central, ...	15,000 00	15,000 00	—	—	—	—

Abstract prepared from Railroad Returns—Continued.

Number.	RAILROADS.	EXPENSES—Con.					35.—Net Income.	36.—Per cent. of Net Income to Total Prop- erty and As- sets of Co.
		30.—Passenger Traffic Expense.	31.—Freight Traffic Expense.	32.—Rents paid for use of Road and Equipment.	33.—Other Expenses.	34.—Total Expenses.		
1	Boston & Albany, . . .	\$663,287 43	\$1,177,015 53	\$72,000 00	—	\$4,754,994 04	\$2,319,764 40	7.15
2	Boston & Lowell, . . .	151,661 97	184,935 20	111,707 09	—	923,737 26	245,377 15	3.85
3	Boston & Maine, . . .	300,799 81	267,560 63	87,200 00	—	1,611,166 45	759,453 08	6.39
4	Boston & Providence, . . .	233,708 20	199,254 04	—	—	1,049,450 13	418,309 43	7.01
5	Eastern, . . .	427,389 21	273,576 32	198,176 00	—	1,985,552 96	485,418 06	4.75
6	Fitchburg, . . .	175,958 60	332,993 89	207,805 00	—	1,537,643 43	321,811 90	6.03
7	New York & New England, . .	162,560 76	117,152 61	114,080 12	—	851,550 04	148,932 22	.70
8	Old Colony, . . .	308,312 83	195,818 51	—	—	1,476,527 35	842,518 36	6.28
	Total, . . .	\$2,423,678 81	\$2,748,306 73	\$790,968 21	—	\$14,190,621 66	\$5,541,584 60	5.45
9	Berkshire, . . .	—	—	—	\$7,160 45	\$7,160 45	\$35,456 50	5.78
10	Boston, Barre & Gardner, . .	\$22,995 35	\$32,822 12	\$15,600 00	—	136,102 18	22,373 91	1.57
11	Boston, Clinton & Fitchburg, .	99,098 74	153,457 15	99,935 58	—	630,546 12	30,148 82	.71
12	Boston, Clinton, Fitchburg & New Bedford, . . .	48,241 14	68,902 98	12,309 77	—	267,718 77	144,944 16	1.80
13	Cheshire, . . .	33,493 95	114,412 18	54,000 00	—	515,889 87	70,841 48	2.48
14	Connecticut River, . . .	70,556 54	60,455 42	—	—	382,269 44	217,780 88	6.76
15	Duxbury & Cohasset, . . .	12,793 48	2,907 21	—	—	43,605 03	d7,456 47	d1.63
16	Fall River, Warren & Prov., .	7,794 95	1,351 51	—	—	19,822 58	7,650 42	2.40
17	Framingham & Lowell, . . .	—	—	—	2,569 99	2,569 99	33,693 36	2.40
18	Hanover Branch, . . .	7,029 19	3,438 84	—	—	23,015 89	6,952 05	2.66
19	Holyoke & Westfield, . . .	—	—	—	404 56	404 56	14,310 54	3.09
20	Lowell & Lawrence, . . .	—	—	—	2,033 58	2,033 58	19,746 42	5.28
21	Massachusetts Central, . . .	—	—	—	—	—	1,615 43	.96

Abstract prepared from Railroad Returns—Continued.

Number.	RAILROADS.	37.—Interest paid.	DIVIDENDS.				SURPLUS OR DEFICIT.	
			38.—Net Earnings applicable to Dividends.	39.—Per cent.	40.—Amount declared.	41.—Per cent.	42.—This Year.*	43.—Total Sept. 30, 1875.
1	Boston & Albany, ...	\$490,955 76	\$1,828,808 64	9.14	\$1,800,000 00	9.00	\$28,808 64	\$3,633,588 19
2	Boston & Lowell, ¹	161,166 16	84,210 99	2.60	—	—	84,210 99	296,245 71
3	Boston & Maine, ...	248,318 25	511,134 83	7.31	210,000 00	3.00	301,134 83 ²	1,294,803 77
4	Boston & Providence, ...	100,023 86	318,285 57	7.95	320,000 00	8.00	d11,714 43	459,178 02
5	Eastern, ...	939,178 24	d453,760 18	d9.07	—	—	d453,760 18	d272,590 02
6	Fitchburg, ...	37,571 97	284,239 93	7.06	320,000 00	8.00	d35,760 07	524,502 38
7	New York & New England, ¹	63,956 59	84,975 63	.42	—	—	84,975 63	39,475 44
8	Old Colony, ...	411,983 67	430,534 69	6.39	402,807 00	6.00	27,727 69	734,596 19
	Total, ...	\$2,453,154 50	\$3,088,430 10	4.55	\$3,032,807 00	4.85	\$35,623 10	\$6,709,799 68
9	Berkshire, ...	—	\$35,456 50	5.91	\$35,394 00	5.89	\$62 50	\$13,367 62
10	Boston, Barre & Gardner, ...	\$34,591 35	d12,217 44	d1.40	—	—	d12,217 44	16,960 26
11	Boston, Clinton & Fitchburg, ...	127,195 34	d97,046 52	d8.27	29,378 10	3.00	d126,424 62	296,260 23
12	Boston, Clinton, Fitchburg & New Bedford, ¹	102,602 67	42,341 49	1.64	—	—	42,341 49	—
13	Cheshire, ¹	49,325 65	21,515 83	.99	—	—	21,515 83	15,610 42
14	Connecticut River, ...	32,411 77	185,369 11	8.82	168,000 00	8.00	17,369 11	546,551 62
15	Duxbury & Cohasset, ...	4,685 62	d12,142 09	d3.10	—	—	d12,142 09	d9,505 24
16	Fall River, Warren & Providence, ...	7,650 42	—	—	—	—	—	d104,149 15
17	Framingham & Lowell, ...	74,966 97	d41,273 61	d7.43	—	—	d41,273 61	d86,775 04
18	Hanover Branch, ¹	2,800 00 ¹	4,152 05	3.35	—	—	4,152 05	92,676 75
19	Holyoke & Westfield, ¹	14,050 49	260 05	1.00	—	—	260 05	1,799 04
20	Lowell & Lawrence, ¹	2,537 25	17,209 17	8.60	12,000 00	6.00	5,209 17	119,250 78
21	Massachusetts Central, ¹	—	1,615 43	.09	—	—	1,615 43	7,781 04

22	Middlesex Central, ¹	—	\$15,000 00	6.00	—	—	\$15,000 00	\$20,140 06
23	Milford & Woonsocket, ¹	\$685 00	1,999 40	2.42	—	—	1,999 40	7,584 29
24	Monadnock, ¹	7,670 73	4,103 32	2.07	—	—	4,103 32	73,086 80
25	Nashua, Acton & Boston,	47,529 79	d44,899 04	d8.98	—	—	d44,899 04	d41,416 82
26	Nashua & Lowell,	21,696 37	25,875 40	3.23	—	—	9,875 40	89,139 01
27	New Bedford,	26,845 11	67,140 00	4.00	—	—	—	34,069 59
28	New Haven and Northampton, ¹	162,407 53	3,628 12	.15	—	—	3,628 12	3,618 88
29	New London Northern,	32,442 50	120,275 89	8.02	—	—	275 89	69,519 90
30	New York, New Haven & Hartford,	130,000 00	1,610,621 24	10.38	—	—	60,621 24	2,002,773 23
31	Norwich & Worcester,	60,799 87	251,165 52	9.64	—	—	10,000	822,795 08
32	Pittsfield & North Adams,	—	27,000 00	6.00	—	—	—	—
33	Providence & Worcester,	106,529 20	113,472 02	5.67	—	—	8,000	70,204 62
34	Salem & Lowell,	13,614 00	3,142 38	1.29	—	—	d1,115 37	240 44
35	South Shore, ¹	18,515 00	8,966 56	3.45	—	—	8,966 56	146,668 52
36	Springfield, Alhol & North-Eastern,	48,723 00	d20,513 08	d2.51	—	—	d20,513 08	d56,928 27
37	Stockbridge & Pittsfield,	47 17	26,455 74	5.83	—	—	34 10	2,606 96
38	Stony Brook,	—	18,267 50	6.08	—	—	267 50	4,687 53
39	Vermont & Massachusetts,	—	121,857 00	4.26	—	—	307 00	37,305 47
40	Ware River,	—	55,604 02	7.41	—	—	12,479 02	25,449 09
41	West Stockbridge,	—	1,634 73	4.01	—	—	50 73	1,074 26
42	Worcester & Nashua,	76,703 79	67,983 56	3.80	—	—	d30,455 44	280,213 76
	Nineteen other roads, ³	44,517 29	129,672 07	—	—	—	82,039 07	41,345 66
	Total,	\$3,704,698 38	\$5,842,122 42	4.94	—	—	d\$16,387 07	\$11,253,806 07

¹ Paid no dividends.² Subject to a second semi-annual dividend of 3 per cent, declared after September 30, amounting to \$210,000.00.³ Attleborough Branch, Boston, Revere Beach & Lynn, Lowell & Andover only paid dividends.

* Surplus or deficit for the year 1876, as per Return.

NOTE.—The amounts prefixed by a *d* are deficits, and are deducted from the total footings. Where surplus or deficit for the year, in column 42, varies from column 45, the variation is caused by entries made direct to Profit and Loss Account, such entries not appearing in the report of Earnings and Expenses.

Abstract prepared from Railroad Returns—Continued.

Number.	RAILROADS.	SURPLUS OR DEFICIT—Con.		46.—Taxes Paid.	MILES RUN.			
		44.—Total Sept. 30, 1876.	45.—Gain or Loss for the Year.*		47.—Passen- ger Trains.	48.—Freight Trains.	49.—Other Trains.	50.—Total.
1	Boston & Albany,	\$3,692,396 83	\$58,808 64	\$355,555 70	1,420,547	3,477,673	85,660	4,983,880
2	Boston & Lowell,	382,968 45	86,722 74	39,303 93	526,535	395,486	—	922,021
3	Boston & Maine,	1,369,449 63	74,645 86	106,547 80	1,065,655	556,941	23,036	1,645,632
4	Boston & Providence,	457,463 59	d1,714 43	72,152 21	533,037	271,834	—	804,871
5	Eastern,	d10,039,339 51	d9,766,749 49 ³	66,982 18	1,085,929	578,658	369,621	2,038,508
6	Fitchburg,	475,258 56	d49,243 82	92,537 59	527,804	631,881	15,088	1,174,773
7	New York & New England,	62,051 07	22,575 63	6,748 26	452,833	219,367	9,268	681,468
8	Old Colony,	738,532 94	3,936 75	106,033 61	929,579	391,210	55,267	1,376,056
	Total,	d\$2,861,218 44	d\$9,571,018 12	\$845,861 28	6,541,219	6,523,050	557,940	13,622,209
9	Berkshire,	\$13,430 12	\$62 50	\$6,606 00	—	—	—	—
10	Boston, Barre & Gardner,	4,742 82	d12,217 44	1,445 37	115,274	40,624	4,385	160,283
11	Boston, Clinton & Fitchburg,	d140,831 34	d437,091 57	23,168 86	264,214	308,557	3,671	576,442
12	Boston, Clinton, Fitchburg & New Bedford,	45,067 49	45,067 49	10,637 34	114,070	120,817	1,273	236,160
13	Cheshire,	35,723 75	20,113 33	16,619 04	140,339	454,909	18,363	613,611
14	Connecticut River,	548,699 68	2,148 06	38,398 12	201,870	118,526	8,743	329,139
15	Duxbury & Cohasset,	d21,647 33	d12,142 09	—	34,694	6,902	340	41,936
16	Fall River, Warren & Providence,	d150,792 67	d46,643 52	186 24	15,739	1,705	—	17,444
17	Framingham & Lowell,	d131,373 32 ¹	d44,598 28	808 64	—	—	—	—
18	Hanover Branch,	96,828 80	4,152 05	591 97	23,120	—	—	23,120
19	Holyoke & Westfield,	2,059 09	260 05	366 91	—	—	—	—
20	Lowell & Lawrence,	113,684 67	d5,566 11	1,931 52	—	—	—	—
21	Massachusetts Central,	9,396 47	1,615 43	—	—	—	—	—

22	Middlesex Central, ...	\$37,500 00	\$17,359 94	—	—	—	—	—	—
23	Milford & Woonsocket, ...	9,692 58	2,108 29	\$482 29	—	—	—	—	—
24	Monadnock, ...	77,190 12 ⁴	4,103 32	—	—	—	—	—	—
25	Nashua, Acton & Boston, ...	d170,460 43	d129,043 61	161 82	9,200	5,650	—	—	14,850
26	Nashua & Lowell, ...	83,057 42	d6,081 59	20,697 17	236,559	177,682	—	—	414,241
27	New Bedford, ...	34,069 59	—	—	—	—	—	—	—
28	New Haven & Northampton, ...	7,147 00	3,528 12	22,562 66	213,049	156,855	14,375	—	384,279
29	New London Northern, ...	52,313 42	d17,206 48	20,849 19	259,594	216,818	14,134	—	490,546
30	New York, New Haven & Hartford, ...	2,058,864 67	56,091 44	230,783 13	1,386,998	646,244	39,012	—	2,072,254
31	Norwich & Worcester, ...	814,180 60	d8,614 48	41,222 94	170,913	199,681	8,875	—	379,469
32	Pittsfield & North Adams, ...	—	—	—	—	—	—	—	—
33	Providence & Worcester, ...	23,676 64	d46,527 98	35,785 50	237,680	283,565	13,150	—	534,395
34	Salem & Lowell, ...	d27,310 44	d27,550 88	630 94	—	—	—	—	—
35	South Shore, ...	162,340 89	15,672 37	1,637 26	48,192	9,300	450	—	57,942
36	Springfield, Athol & North-Eastern, ...	d77,441 35	d20,513 08	934 24	76,023	41,070	4,110	—	121,203
37	Stockbridge & Pittsfield, ...	2,641 06	34 10	4,940 19	—	—	—	—	—
38	Stony Brook, ...	4,955 03	267 50	—	—	—	—	—	—
39	Vermont & Massachusetts, ...	38,754 75	1,449 28	—	—	—	—	—	—
40	Ware River, ...	37,928 11	12,479 02	—	—	—	—	—	—
41	West Stockbridge, ...	1,124 99	50 73	294 88	—	—	—	—	—
42	Worcester & Nashua, ...	220,325 79	d59,887 97	19,171 40	172,793	146,432	9,706	—	328,931
	Nineteen other roads, ²	108,576 13	67,230 47	6,900 34	178,316	6,084	3,000	—	187,400
	Total, ...	\$1,062,896 36	d\$10,190,909 71	\$1,353,685 24	10,439,856	9,464,471	701,527	—	20,605,854

¹ Construction account was erroneously increased this year \$47,464.60, by adding thereto a portion of H. A. Blood's bill, mainly for personal services from 1868 to 1876, inclusive. Had this amount been treated as an expense, the total deficit would stand \$178,837.92.

² Only six of these roads (Ashburnham; Boston, Revere Beach & Lynn; Fall River; Grafton Centre; Martha's Vineyard; and Worcester & Shrewsbury) are operated by the companies owning them.

³ The new management of the Eastern reduced the book valuation of the property by charging off \$9,092,705.43 to Profit and Loss.

⁴ Surplus derived from gratuities, and not from Earnings.

* Surplus or deficit for the year 1876, as shown by comparison of balance-sheets of 1875 and 1876.

Abstract prepared from Railroad Returns—Continued.

Number.	RAILROADS.	PASSENGER MILEAGE.		FREIGHT MILEAGE.		PASSENGERS.		FREIGHT.	
		51.—Whole.	52.—To and from Other Roads.	53.—Whole.	54.—To and from Other Roads.	55.—Number Carried.	56.—Season Ticket.	57.—Tons Carried.	
1	Boston & Albany, ...	110,644,410	44,300,298	301,624,988	221,283,416	5,578,395	1,358,644	2,541,274	
2	Boston & Lowell, ...	24,473,072	4,644,253	15,907,345	9,161,047	1,929,516	354,155	555,510	
3	Boston & Maine, ...	67,897,723	11,438,266	30,421,902	5,299,335	5,086,819	706,895	701,945	
4	Boston & Providence, . . .	37,948,007	8,819,500	18,493,294	12,277,542	3,475,378	642,213	589,634	
5	Eastern, ...	69,453,812	12,041,110	34,224,383	12,777,314	4,796,275	629,438	634,508	
6	Fitchburg, ...	29,537,753	4,905,179	41,692,039	31,793,103	2,298,727	270,508	887,859	
7	New York & New England, .	20,199,327	9,176,783	9,468,574	5,978,189	1,794,597	268,401	330,667	
8	Old Colony, ...	59,025,834	15,992,041	17,896,779	6,463,786	4,150,457	485,085	619,663	
	Total, ...	419,179,938	111,317,430	469,729,304	305,033,732	29,105,164	4,715,339	6,861,060	
9	Berkshire, ...	—	—	—	—	—	—	—	
10	Boston, Barre & Gardner, .	2,271,078	683,804	2,377,522	1,708,713	128,455	12,088	95,246	
11	Boston, Clinton & Fitchburg, .	9,271,563	4,525,500	14,396,327	7,040,568	493,290	98,765	495,904	
12	Boston, Clinton, Fitchburg & New Bedford, ...	—	—	—	—	—	—	—	
13	Cheshire, ...	6,622,551	3,234,980	7,198,164	3,520,302	352,360	98,765	247,956	
14	Connecticut River, ...	4,451,002	3,105,286	23,689,226	23,100,963	141,048	552	437,940	
15	Duxbury & Cohasset, . . .	10,359,021	3,805,462	6,454,027	5,567,233	921,395	64,924	278,508	
16	Fall River, Warren & Providence, .	846,030	762,252	85,770	84,617	107,422	7,026	8,391	
17	Framingham & Lowell, . . .	544,887	540,103	68,325	68,325	96,349	—	11,965	
18	Hanover Branch, ...	—	—	—	—	—	—	—	
19	Holyoke & Westfield, ...	310,276	210,207	57,120	42,840	76,069	9,100	14,280	
20	Lowell & Lawrence, ...	—	—	—	—	—	—	—	
21	Massachusetts Central, . . .	—	—	—	—	—	—	—	

Abstract prepared from Railroad Returns—Continued.

Number.	RAILROADS.	PERMANENT WAY.						BRIDGES.		
		RAILS, MILES.		TELEGRAPH.		62.—25 Feet Span and upwards.	63.—Iron.	64.—Wood.		
		58.—Steel.	59.—Iron.	60.—Miles of, owned.	61.—Offices in Company's Stations.					
1	Boston & Albany,	367.030	245.900	—	56	114	50	94		
2	Boston & Lowell,	17.750	77.085	—	5	10	2	8		
3	Boston & Maine,	75.590	157.434	38.00	39	53	30	32		
4	Boston & Providence,	74.500	68.040	4.00	14	20	18	18		
5	Eastern,	65.894	124.088	157.79	44	40	12	54		
6	Fitchburg,	19.020	167.620	—	36	38	1	54		
7	New York & New England,	6.960	170.310	—	26	50	4	66		
8	Old Colony,	50.400	294.690	150.95	76	38	1	118		
	Total,	677.144	1,305.167	350.74	296	363	118	444		
9	Berkshire,	—	24.	—	4	7	—	7		
10	Boston, Barre & Gardner,	—	42.280	36.53	7	5	9	1		
11	Boston, Clinton & Fitchburg,	—	—	—	—	—	—	—		
12	Boston, Clinton, Fitchburg & New Bedford,	10.738	151.149	118.24	36	6	—	44		
13	Cheshire,	20.390	47.440	—	13	16	1	15		
14	Connecticut River,	46.500	46.230	—	15	21	1	10		
15	Duxbury & Cohasset,	—	22.180	17.50	6	2	—	7		
16	Fall River, Warren & Providence,	—	5.984	—	1	3	—	3		
17	Framingham & Lowell,	—	31.078	26.12	7	9	—	16		
18	Hanover Branch,	—	9.000	—	1	—	—	—		
19	Holyoke & Westfield,	—	11.078	—	—	—	—	—		
20	Lowell & Lawrence,	—	14.690	—	—	—	—	—		

Abstract prepared from Railroad Returns—Continued.

RAILROADS.		PERMANENT WAY—CON.						
		BRIDGES—CON.		CROSSINGS.				
		Highway.		Highway.			70.—With gates, signals or flagmen.	71.—Without gates or flagmen.
		65.—18 feet above Track.	66.—Less than 18 feet above Track.	67.—At Grade.	68.—Over Railroad.	69.—Under Railroad.		
Number.		19	50 41 50 22 2 19 46 46	235 48 181 59 181 128 101 296	73 43 48 31 46 19 55 53	46 5 27 8 12 9 25 13	43 27 64 35 95 48 24 29	192 21 117 24 86 80 77 267
	Total, ...	50	318	1,229	369	145	365	864
9	Berkshire, ...	—	—	18	—	—	—	18
10	Boston, Barre & Gardner, ...	3	—	50	3	1	8	42
11	Boston, Clinton & Fitchburg, ...	—	—	—	—	—	—	—
12	Boston, Clinton, Fitchburg & New Bedford, ...	3	16	239	19	4	60	179
13	Cheshire, ...	7	—	43	8	6	2	41
14	Connecticut River, ...	5	8	54	5	8	3	51
15	Duxbury & Cohasset, ...	1	—	23	1	—	—	23
16	Fall River, Warren & Providence, ...	—	2	3	2	—	—	3
17	Framingham & Lowell, ...	1	—	37	1	1	2	35
18	Hanover Branch, ...	—	—	18	—	—	—	18
19	Holyoke & Westfield, ...	3	—	1	3	9	—	1

20	Lowell & Lawrence, .	.	.	.	.	.	9	12	9	2	2	10
21	Massachusetts Central,	.	.	.	.	.	—	—	—	—	—	—
22	Middlesex Central, .	.	.	.	.	.	—	7	—	—	—	5
23	Milford & Woonsocket,	.	.	.	.	.	—	5	—	—	—	5
24	Monadnock, .	.	.	.	.	.	—	16	—	—	—	16
25	Nashua, Acton & Boston,	.	.	.	.	.	—	25	—	—	—	24
26	Nashua & Lowell, .	.	.	.	.	.	3	9	3	1	7	2
27	New Bedford, .	.	.	.	.	.	—	—	—	—	—	—
28	New Haven & Northampton,	.	.	.	.	.	12	137	19	—	—	134
29	New London Northern,	.	.	.	.	.	—	91	4	2	3	89
30	New York, New Haven & Hartford,	.	.	.	.	.	35	214	51	39	2	175
31	Norwich & Worcester,	.	.	.	.	.	4	61	4	—	9	52
32	Pittsfield & North Adams,	.	.	.	.	.	—	17	—	—	—	17
33	Providence & Worcester,	.	.	.	.	.	15	68	24	29	—	39
34	Salem & Lowell, .	.	.	.	.	.	3	19	3	—	—	19
35	South Shore, .	.	.	.	.	.	4	25	4	2	2	23
36	Springfield, Athol & North-Eastern,	.	.	.	.	.	—	46	1	—	—	46
37	Stockbridge & Pittsfield,	.	.	.	.	.	2	24	2	—	—	24
38	Stony Brook, .	.	.	.	.	.	3	14	—	3	3	11
39	Vermont & Massachusetts,	.	.	.	.	.	8	57	11	5	5	52
40	Ware River, .	.	.	.	.	.	—	50	1	—	—	50
41	West Stockbridge, .	.	.	.	.	.	—	4	—	—	—	4
42	Worcester & Nashua, .	.	.	.	.	.	3	60	7	10	10	50
	Nineteen other roads, .	.	.	.	.	.	2	100	12	15	15	85
	Total, ...	.	.	.	.	.	124	2,776	567	245	569	2,207

Abstract prepared from Railroad Returns—Continued.

Number.	RAILROADS.	PERMANENT WAY—Con.			ROLLING STOCK.			
		CROSSINGS—con.			LOCOMOTIVES.		CARS.	
		Railroads in the State.			75.—Number owned.	76.—With Train Brakes.	77.—Passenger.	78.—Mail and Baggage.
		72.—Over other railroads.	73.—Under other railroads.	74.—At Grade.				
1	Boston & Albany,	—	1	8	239	58	190	54
2	Boston & Lowell,	1	1	3	47	25	84	—
3	Boston & Maine,	—	—	7	73	39	166	—
4	Boston & Providence,	—	2	1	42	21	92	16
5	Eastern,	—	—	5	94	57	143	37
6	Fitchburg,	—	1	7	58	29	72	21
7	New York & New England,	3	2	2	31	17	60	14
8	Old Colony,	1	—	2	69	40	147	25
	Total,	5	7	35	653	286	954	167
9	Berkshire,	—	—	—	—	—	—	—
10	Boston, Barre & Gardner,	—	—	3	7	—	7	4
11	Boston, Clinton & Fitchburg,	—	—	—	—	—	—	—
12	Boston, Clinton, Fitchburg & New Bedford,	—	—	8	39	16	54	27
13	Cheshire,	—	—	1	31	3	22	10
14	Connecticut River,	—	—	1	18	14	25	13
15	Duxbury & Cohasset,	—	—	—	—	—	—	—
16	Fall River, Warren & Providence,	—	—	—	—	—	—	—
17	Framingham & Lowell,	—	—	1	—	—	—	—
18	Hanover Branch,	—	—	—	2	—	—	6
19	Holyoke & Westfield,	—	—	—	—	—	—	—

Abstract prepared from Railroad Returns—Continued.

Number.	RAILROADS.	ROLLING STOCK—Con.		STATIONS.		STOCKHOLDERS.		\$5.—Amount of Stock held in Massachusetts.
		79.—Cars with Train Brakes.	80.—Freight Cars.	81.—Whole number.	82.—In Massachusetts.	83.—Whole number.	84.—In Massachusetts.	
1	Boston & Albany, ...	215	4,816	103	89	5,383	4,613	\$17,508,200
2	Boston & Lowell, ...	57	746	42	42	994	769	2,613,000
3	Boston & Maine, ...	141	1,254	85	48	4,197	2,170	4,401,800
4	Boston & Providence, ...	89	511.5	43	39	1,597	1,229	3,190,600
5	Eastern, ...	177	1,392	128	75	2,746	1,919	4,130,100
6	Fitchburg, ...	99	1,096	75	72	2,395	1,995	3,394,600
7	New York & New England, ...	80	364	84	60	155	126	5,426,600
8	Old Colony, ...	175	998.5	115	110	4,152	3,996	6,170,800
	Total, ...	1,033	11,178	675	535	21,619	16,817	\$46,835,700
9	Berkshire, ...	—	—	—	—	224	126	\$410,200
10	Boston, Barre & Gardner, ...	—	77	17	14	221	218	865,464
11	Boston, Clinton & Fitchburg, ...	—	—	—	—	—	—	—
12	Boston, Clinton, Fitchburg & N. Bedford, ...	59	824	59	59	454	447	2,564,700
13	Cheshire, ...	25	417	18	7	714	527	1,813,900
14	Connecticut River, ...	36	326	19	19	793	628	1,652,600
15	Duxbury & Cohasset, ...	—	—	14	14	5	5	390,000
16	Fall River, Warren & Providence, ...	—	—	3	2	29	12	65,700
17	Framingham & Lowell, ...	—	—	—	—	217	211	502,000
18	Hanover Branch, ...	—	18	4	4	117	115	118,100
19	Holyoke & Westfield, ...	—	—	—	—	15	14	240,000
20	Lowell & Lawrence, ...	—	—	—	—	39	32	196,500
21	Massachusetts Central, ...	—	—	—	—	451	446	2,998,700
22	Middlesex Central, ...	—	—	—	—	56	48	198,600

Abstract prepared from Railroad Returns—Concluded.

Number	RAILROADS.	86.—Number of Persons Employed.	87.—CASUALTIES.					
			FROM CAUSES BEYOND THEIR CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
			Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
1	Boston & Albany, ...	4,525	1	2	36	22	37	24
2	Boston & Lowell, ...	725	—	—	5	2	5	2
3	Boston & Maine, ...	1,556	—	—	8	15	8	15
4	Boston & Providence, ...	740	—	—	7	5	7	5
5	Eastern, ...	1,812	3	19	11	15	14	34
6	Fitchburg, ...	1,178	4	1	6	4	10	5
7	New York & New England, ...	850	—	—	7	—	7	—
8	Old Colony, ...	1,143	—	1	10	7	10	8
	Total, ...	12,529	8	23	90	70	98	98
9	Berkshire, ...	—	—	—	—	—	—	—
10	Boston, Barre & Gardner, ...	135	—	—	—	1	—	1
11	Boston, Clinton & Fitchburg, ...	—	—	1	—	—	1	1
12	Boston, Clinton, Fitchburg & New Bedford, ...	826	1	—	2	3	2	3
13	Cheshire, ...	371	—	—	—	1	—	1
14	Connecticut River, ...	308	—	—	2	—	2	—
15	Duxbury & Cohasset, ...	40	—	—	1	1	1	1
16	Fall River, Warren & Providence, ...	15	—	—	—	—	—	—
17	Framingham & Lowell, ...	—	—	—	—	—	—	—
18	Hanover Branch, ...	21	—	1	—	—	—	1
19	Holyoke & Westfield, ...	—	—	—	—	—	—	—
20	Lowell & Lawrence, ...	—	—	—	—	—	—	—
21	Massachusetts Central, ...	—	—	—	—	—	—	—

Summary taken from the Returns of 1875 and 1876.

	1875.	1876.	Increase.	Decrease.
	Miles.	Miles.	Miles.	Miles.
Total length of rail'rs and branches,	2,459.202	2,478.832	19.630	-
Total length of railroads in Mass., .	1,816.748	1,837.378	20.630	-
Double track in Massachusetts, . .	440.114	439.844	-	.270
out of Massachusetts, . .	185.920	185.920	-	-
Sidings in Massachusetts, ...	504.907	553.285	48.378	-
out of Massachusetts, ...	188.359	207.718	19.359	-
Total length computed as a single track, ...	3,778.502	3,865.599	87.097	-
Capital stock paid in, ...	\$118,262,285 90	\$118,179,615 03	-	\$82,670 87
Net debt, ...	53,355,652 92	51,620,374 27	-	†1,734,678 65
Total stock and debt, ...	171,617,938 82	169,799,989 30	-	†1,817,349 52
Earnings applied to permanent investment, ...	6,578,708 82	9,889,715 06	\$3,311,006 24	-
Cost of roads, ...	143,847,115 87	140,947,113 29	-	2,900,002 58
of equipment, ...	18,633,460 04	16,590,505 37	-	2,042,954 67
of other property, ...	14,152,688 20	11,541,433 68	-	2,611,254 52
Total amount of permanent investment, ...	176,633,264 11	169,079,052 34	-	7,554,211 77
Proportion of permanent investments for Massachusetts, ...	118,354,965 72	110,610,316 73	-	7,744,648 99
Receipts from passengers, ...	\$15,312,591 49	\$14,260,815 79	-	\$1,051,775 70
from express, ...	800,715 58	783,338 31	-	17,377 27
from mails, ...	447,452 84	425,312 25	-	22,140 59
Total receipts from passenger department, ...	\$16,560,759 91	\$15,469,468 35	-	\$1,091,293 56
Total receipts from freight department, ...	14,225,535 14	13,644,278 05	-	581,256 49
Miscellaneous receipts, ...	954,926 17	914,505 10	-	40,421 07
Receipts as rent for use of roads, &c., .	848,264 46	979,198 22	\$130,933 76	-
Gross Income, ...	\$32,589,485 68	\$31,007,448 32	-	\$1,582,037 36
<i>Expenses—</i>				
General expense passenger department, .	\$4,210,276 07	\$1,218,250 47	†	†
General expense freight department, .	3,736,597 57	1,080,723 13	-	-
Maintenance of way and movement, chargeable to passenger department, .	2,806,538 64	5,125,939 92	-	-
chargeable to freight department, .	2,494,397 20	4,587,491 98	-	-
Passenger-traffic expense, ...	4,195,549 59	3,872,314 07	-	-
Freight-traffic expense, ...	4,529,684 52	4,396,709 87	-	-
Rent paid leased roads, ...	907,588 59	1,149,197 35	-	-
Other expenses, ...	62,202 34	30,000 73	-	-
Total expenses, ...	\$22,942,834 52	\$21,460,627 52	-	\$1,482,207 00
Net income, ...	\$9,646,651 16	\$9,546,820 80	-	\$99,830 36
Interest paid, ...	3,152,862 45	3,704,698 38	\$551,835 93	-
Dividends, ...	6,733,670 93	5,858,509 49	-	875,161 44
Deficit for the year,*	239,882 22	16,387 07	-	223,495 15
Total surplus, ...	11,261,508 25	1,062,896 36	-	\$10,198,611 89
Taxes paid, ...	1,357,283 57	1,353,685 24	-	3,598 33

* Resulting from operating roads and paying interest and dividends.

† Decrease of debt only apparent. Materials on hand, \$3,317,040.20, treated this year as cash assets and deducted from gross debt. Debt actually increased, \$1,582,561.55, mostly by the Eastern, the Boston, Clinton, Fitchburg & New Bedford, and the Fitchburg Railroad Companies.

‡ The subdivisions of these expenses being this year made upon a system different from that heretofore in use, no detailed comparison would be of value.

§ Decrease owing mainly to the reduction of property account of Eastern Railroad Co.

Summary taken from the Returns of 1875 and 1876—Continued.

	1875.	1876.	Increase.	Decrease.
	Miles.	Miles.	Miles.	Miles.
Miles run by passenger trains, . . .	10,149,520	10,439,856	290,336	—
freight trains, . . .	9,206,054	9,464,471	258,417	—
other trains, . . .	910,163	701,527	—	208,636
Total miles run by trains, . . .	20,265,737	20,605,854	340,117	—
Total passenger mileage, ...	655,615,588	639,592,115	—	16,023,473
Total passenger mileage to and from other roads, ...	190,192,739	189,326,375	—	866,364
Total freight mileage, ...	579,868,983	628,577,176	48,708,193	—
Total freight mileage to and from other roads, ...	336,233,162	383,779,447	47,546,285	—
Passengers carried, ...	42,139,671	41,133,229	—	1,006,442
Passengers, season ticket, ...	5,574,136	5,918,378	344,242	—
Tons of freight carried, ...	11,072,312	11,327,502	255,190	—

TABULATED COMPARATIVE RESULTS
OF THE
CONDITION AND OPERATION
OF THE SEVERAL
RAILROAD CORPORATIONS OF THE STATE.

COMPILED FROM REPORTS.
[FOR CONTENTS OF TABLES, SEE PAGE 150.]

Tabulated Comparative Results of Railroad Corporations.

Number.	RAILROADS.	EARNINGS AND EXPENSES PER TRAIN MILE.					
		PASSENGER DEPARTMENT.			FREIGHT DEPARTMENT.		
		88.—Earnings.	89.—Expenses.	90.—Net Earn'gs.	91.—Earnings.	92.—Expenses.	93.—Net Earn'gs.
1	Boston & Albany, ...	\$2.071	\$1.099	\$0.972	\$1.117	\$0.898	\$0.219
2	Boston & Lowell, ...	1.022	.793	.229	1.458	.996	.462
3	Boston & Maine, ...	1.347	.867	.480	1.513	1.077	.436
4	Boston & Providence, ...	1.634	1.192	.442	2.091	1.522	.569
5	Eastern, ...	1.381	1.041	.340	1.570	1.135	.435
6	Fitchburg, ...	1.277	1.024	.253	1.655	1.249	.406
7	New York & New England, ...	1.094	1.014	.080	2.039	1.269	.770
8	Old Colony, ...	1.516	1.059	.457	1.822	1.257	.565
	Average, ...	\$1.508	\$1.017	\$0.491	\$1.378	\$1.034	\$0.344
9	Cheshire, ...	\$1.224	\$0.781	\$0.443	\$0.898	\$0.774	\$0.124
10	Connecticut River, ...	1.551	1.097	.454	2.163	1.357	.806
11	New Haven & Northampton, ...	.769	.749	.020	2.574	1.470	1.104
12	New York, New Haven & Hartford, ...	2.150	1.180	.970	2.040	1.450	.590
13	Norwich & Worcester, ...	1.606	.985	.621	2.050	1.394	.656
14	Providence & Worcester, ...	1.502	1.041	.461	1.810	1.417	.393
15	Springfield, Athol & North-Eastern, ...	.548	.446	.102	1.272	.761	.511
16	Worcester & Nashua, ...	1.216	.916	.300	1.920	1.280	.640
	Average, ...	\$1.797	\$1.088	\$0.709	\$1.789	\$1.269	\$0.520
	Average 16 roads, ...	\$1.587	\$1.036	\$0.551	\$1.476	\$1.089	\$0.387

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	STOCK, DEBT AND COST PER MILE OF ROAD OWNED.				
		STOCK.		96.—Net Debt.	97.—Stock and Net Debt.	COST.
		94.—Authorized by Charter.	95.—Paid In.			98.—Road.
1	Boston & Albany, ...	\$109,462 00	\$80,118 57	\$25,007 52	\$105,126 09	\$97,500 77
2	Boston & Lowell, ...	73,542 21	70,713 66	48,289 12	119,002 78	98,855 31
3	Boston & Maine, ...	55,335 91	54,713 63	25,357 61	80,071 24	75,054 80
4	Boston & Providence, ...	63,959 07	63,959 07	15,140 02	79,099 09	60,642 79
5	Eastern, ...	70,432 09	42,357 57	123,760 97	166,118 54	59,329 07
6	Fitchburg, ...	85,726 53	42,863 26	5,711 21	48,574 47	42,664 93
7	New York & New England, ...	59,523 81	59,323 81	2,988 64	62,512 45	61,015 57
8	Old Colony, ...	29,501 19	24,988 13	19,196 50	44,184 63	36,301 98
	Average, ...	\$70,350 88	\$54,546 17	\$30,721.56	\$85,267 73	\$64,134 41
9	Cheshire, ...	\$41,961 95	\$40,158 52	\$12,407 37	\$52,565 89	\$44,144 74
10	Connecticut River, ...	42,435 09	37,600 72	2,368 08	39,968 80	41,679 90
11	New Haven & Northampton, ...	50,499 95	24,845 97	23,816 80	48,662 77	33,250 33
12	New York, New Haven & Hartford, ...	110,320 28	110,320 28	—	110,320 28	91,740 81
13	Norwich & Worcester, ...	45,557 23	39,222 88	2,660 71	41,883 59	37,108 17
14	Providence & Worcester, ...	58,354 41	38,902 94	32,719 39	71,622 32	53,526 71
15	Springfield, Athol & North-Eastern, ...	20,618 56	16,833 81	15,871 92	32,705 73	28,127 65
16	Worcester & Nashua, ...	45,961 92	39,172 68	12,518 36	51,691 04	47,977 75
	Average, ...	\$60,986 08	\$52,400 42	\$11,330 07	\$63,730 49	\$52,848 91
	Average 16 roads, ...	\$67,402 07	\$53,870 24	\$24,195 22	\$18,065 46	\$60,734 94

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	STOCK, DEBT, ETC.—Con.			INCOME AND EXPENSES PER MILE OF ROAD OPERATED.		
		cost—con.		100.—Total Permanent Investment.	101.—Gross Income.	102.—Total Expense.	103.—Net Income.
		99.—Equipment.					
1	Boston & Albany,	\$17,838 58		\$119,904 53	\$22,006 84	\$14,790 95	\$7,215 89
2	Boston & Lowell,	10,726 91		127,335 65	13,720 39	10,840 71	2,879 68
3	Boston & Maine,	9,606 56		90,896 94	11,724 12	7,968 18	3,755 94
4	Boston & Providence,	3,316 28		86,413 83	22,058 30	15,771 72	6,286 58
5	Eastern,	7,813 64		81,029 29	8,763 36	7,041 82	1,721 54
6	Fitchburg,	6,128 83		53,667 26	9,832 14	8,130 52	1,701 62
7	New York & New England,	1,681 55		62,697 12	7,197 71	6,126 26	1,071 45
8	Old Colony,	4,274 50		46,925 21	8,605 63	5,479 17	3,126 46
	Average,	\$7,360 85		\$77,585 94	\$12,689 51	\$9,125 80	\$3,563 71
9	Cheshire,	\$6,010 19		\$53,232 13	\$9,150 52	\$8,045 69	\$1,104 83
10	Connecticut River,	4,331 94		49,793 33	10,743 96	6,844 57	3,899 39
11	New Haven & Northampton,	8,044 80		47,724 96	5,217 21	3,698 54	1,518 67
12	New York, New Haven & Hartford,	15,049 83		111,694 30	28,330 15	16,901 25	11,428 90
13	Norwich & Worcester,	2,254 69		54,145 36	11,425 76	6,727 49	4,698 27
14	Providence & Worcester,	16,622 32		72,082 87	13,451 59	10,160 13	3,291 46
15	Springfield, Athol & North-Eastern,	1,335 99		31,109 01	2,074 69	1,493 04	581 65
16	Worcester & Nashua,	8,537 67		56,513 23	5,777 41	4,246 33	1,531 08
	Average,	\$8,795 70		\$66,925 95	\$12,729 82	\$8,322 31	\$4,407 51
	Average 16 roads,	\$7,792 83		\$74,374 74	\$12,701 50	\$8,932 03	\$3,769 47

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	INCOME AND EXPENSES PER TOTAL TRAIN MILE.				EXPENSES PER TRAIN MILE.			
		104.—Gross Income.	105.—Total Expense.	106.—Net Income.		MAINTENANCE OF WAY AND MOVEMENT.			
						107.—Repairs of Road.	108.—Repairs of Bridges.	109.—Repairs of Buildings.	
1	Boston & Albany, ...	\$1.419	\$0.954	\$0.465		\$0.1175	\$0.0139	\$0.0162	
2	Boston & Lowell, ...	1.268	1.002	.266		.0918	.0082	.0224	
3	Boston & Maine, ...	1.441	.979	.462		.0903	.0140	.0289	
4	Boston & Providence, ...	1.824	1.304	.520		.1461	.0406	.0806	
5	Eastern, ...	1.215	.976	.239		.0749	.0209	.0175	
6	Fitchburg, ...	1.583	1.309	.274		.1557	.0223	.0280	
7	New York & New England, ...	1.468	1.249	.219		.1725	.0317	.0144	
8	Old Colony, ...	1.685	1.073	.612		.1451	.0181	.0310	
	Average, ...	\$1.448	\$1.042	\$0.406		\$0.1167	\$0.0197	\$0.0253	
9	Cheshire, ...	\$0.956	\$0.841	\$0.115		\$0.0544	\$0.0033	\$0.0157	
10	Connecticut River, ...	1.823	1.161	.662		.0923	.0065	.0239	
11	New Haven & Northampton, ...	1.484	1.052	.432		.0945	.0093	.0158	
12	New York, New Haven & Hartford, ...	2.082	1.242	.840		.0695	.0182	.0426	
13	Norwich & Worcester, ...	1.999	1.177	.822		.1434	.0059	.0138	
14	Providence & Worcester, ...	1.682	1.271	.411		.1557	.0266	.0245	
15	Springfield, Athol & North-Eastern, ...	.830	.597	.233		.1096	.0015	.0103	
16	Worcester & Nashua, ...	1.659	1.220	.439		.1604	.0034	.0252	
	Average, ...	\$1.758	\$1.149	\$0.609		\$0.0981	\$0.0132	\$0.0293	
	Average 16 roads, ...	\$1.528	\$1.069	\$0.459		\$0.1107	\$0.0180	\$0.0263	

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	EXPENSES PER TRAIN MILE—Con.			
		MAINTENANCE OF WAY AND MOVEMENT—con.			
		110.—New Rails.	111.—Repairs of Locomotives.	112.—Fuel.	113.—Oil and Waste.
				114.—Total.	
1	Boston & Albany.	\$0.0297	\$0.0567	\$0.1465	\$0.4656
2	Boston & Lowell.	.0772	.0567	.1191	.4509
3	Boston & Maine.	.0503	.0483	.1315	.4780
4	Boston & Providence.	.0802	.0477	.1254	.6253
5	Eastern.	.0383	.0633	.1407	.4470
6	Fitchburg.	.0726	.0819	.1454	.5760
7	New York & New England.	.0475	.0750	.1092	.5555
8	Old Colony.	.0507	.0706	.1174	.5604
	Average.	\$0.0390	\$0.0606	\$0.1237	\$0.4964
9	Cheshire.	\$0.0542	\$0.0551	\$0.2056	\$0.4369
10	Connecticut River.	.1143	.0325	.1527	.4785
11	New Haven & Northampton.	.1036	.0492	.1127	.4688
12	New York, New Haven & Hartford.	.0147	.0887	.1275	.4717
13	Norwich & Worcester.	.0000	.0590	.1204	.4161
14	Providence & Worcester.	.0553	.0667	.1446	.5073
15	Springfield, Athol & North-Eastern.	.0099	.0077	.0711	.2275
16	Worcester & Nashua.	.0153	.0685	.1698	.5177
	Average.	\$0.0380	\$0.0690	\$0.1408	\$0.4703
	Average 16 roads.	\$0.0388	\$0.0628	\$0.1307	\$0.4894

Tabulated Comparative Results—Continued.

Number.		RAILROADS.	EXPENSES PER TRAIN MILE—Con.				
			PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		
			115.—Repairs of Pass., Bag. and Mail Cars.	116.—Salaries and Wages Passenger Dept.	117.—Total.	118.—Repairs of Freight Cars.	119.—Salaries and Wages Freight Dept.
1	Boston & Albany,	\$0.1131	\$0.3409	\$0.4669	\$0.0917	\$0.2417	\$0.3384
2	Boston & Lowell,	.1118	.1697	.2880	.0881	.3719	.4676
3	Boston & Maine,	.0452	.2353	.2823	.0540	.3801	.4804
4	Boston & Providence,	.0623	.3761	.4384	.0907	.6337	.7330
5	Eastern,	.0741	.3174	.3938	.0819	.3668	.4728
6	Fitchburg,	.1017	.2307	.3334	.1367	.3123	.5270
7	New York & New England,	.0783	.2553	.3390	.0954	.3942	.5340
8	Old Colony,	.0882	.2435	.3317	.0998	.3908	.5095
	Average,	\$0.0906	\$0.2803	\$0.3706	\$0.0921	\$0.3099	\$0.4215
9	Cheshire,	\$0.0873	\$0.1482	\$0.2387	\$0.0419	\$0.2084	\$0.2515
10	Connecticut River,	.0619	.2855	.3495	.0874	.4210	.5101
11	New Haven & Northampton,	.0275	.1718	.2062	.0922	.5749	.7899
12	New York, New Haven & Hartford,	.1571	.3902	.5542	.0998	.6757	.8330
13	Norwich & Worcester,	.0423	.3161	.3822	.1856	.5236	.7411
14	Providence & Worcester,	.0750	.2942	.3717	.1816	.5632	.7551
15	Springfield, Athol & North-Eastern,	.0099	.0912	.1029	.0123	.2181	.2754
16	Worcester & Nashua,	.0454	.2036	.2608	.1169	.3398	.5613
	Average,	\$0.0592	\$0.3166	\$0.4320	\$0.1048	\$0.4858	\$0.6315
	Average 16 roads,	\$0.0854	\$0.2906	\$0.3880	\$0.0951	\$0.3520	\$0.4705

Tabulated Comparative Results—Continued.

Number.		RAILROADS.	AVERAGE RATES OF FARES AND FREIGHTS PER MILE.				
			PASSENGERS.				125.—Average Dis- tance Travelled.
			121.—Season Tickets.	122.—Trip and Passage Tickets.	123.—Average rate for all Passengers.	124.—To and from other Roads.	
1		Boston & Albany, ...	\$0.0101	\$0.0255	\$0.0237	\$0.0231	19.83
2		Boston & Lowell, ...	.0099	.0268	.0215	.0187	12.68
3		Boston & Maine, ...	.0085	.0241	.0199	.0186	13.35
4		Boston & Providence, ...	.0110	.0250	.0210	.0200	10.92
5		Eastern, ...	.0089	.0250	.0204	.0153	14.48
6		Fitchburg, ...	.0090	.0230	.0210	.0240	12.88
7		New York & New England, ...	.0086	.0245	.0216	.0200	11.26
8		Old Colony, ...	.0090	.0260	.0220	.0210	14.22
		Average, ...	—	—	—	—	14.40
9		Cheshire, ...	\$0.0080	\$0.0290	\$0.0348	\$0.0335	31.56
10		Connecticut River, ...	.0064	.0301	.0278	.0302	11.24
11		New Haven & Northampton, ...	—	.0297	.0297	.0300	15.10
12		New York, New Haven & Hartford, ...	.0069	.0282	.0239	.0282	31.66
13		Norwich & Worcester, ...	.0090	.0340	.0320	.0370	18.82
14		Providence & Worcester, ...	.0069	.0267	.0252	.0310	8.52
15		Springfield, Athol & North-Eastern, ...	.0130	.0314	.0310	.0290	14.91
16		Worcester & Nashua, ...	.0103	.0312	.0318	.0336	16.98
		Average, ...	—	—	—	—	22.30
		Average 16 roads, ...	—	—	—	—	16.04

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	AVERAGE RATES OF FARES AND FREIGHTS PER MILE—CON.			DEAD WEIGHT HAULED ONE MILE.	
		FREIGHT.			TONS TO EACH.	
		126.—Local.	127.—To and from Other Roads.	128.—Average Distance Carried.	129.—Passenger.	130.—Ton of Freight.
1	Boston & Albany,	\$0.0221	\$0.0096	118.69	2,003	2,444
2	Boston & Lowell,	.0230	.0260	28.63	3,221	4,662
3	Boston & Maine,	.0260	.0240	43.34	2,040	4,577
4	Boston & Providence,	.0320	.0230	31.86	2,199	4,247
5	Eastern,	.0315	.0188	53.94	2,383	3,779
6	Fitchburg,	.0489	.0139	46.96	1,894	3,440
7	New York & New England,	.0460	.0350	28.63	2,892	4,240
8	Old Colony,	.0450	.0301	28.88	1,976	3,333
	Average,	—	—	68.47	—	—
9	Cheshire,	\$0.0462	\$0.0121	54.09	3,216	2,861
10	Connecticut River,	.0397	.0331	23.17	1,676	3,287
11	New Haven & Northampton,	.0343	.0034	42.82	5,470	3,477
12	New York, New Haven & Hartford,	.0378	.0236	44.52	1,791	4,079
13	Norwich & Worcester,	.0440	.0230	35.69	2,277	4,423
14	Providence & Worcester,	.0353	.0243	30.90	2,111	4,536
15	Springfield, Athol & North-Eastern,	.0500	.0278	20.84	5,920	5,553
16	Worcester & Nashua,	.0268	.0240	29.51	4,865	4,298
	Average,	—	—	38.47	—	—
	Average 16 roads,	—	—	59.30	—	—

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	AVERAGE MILES RUN.			AVERAGE PER TRAIN MILE.	
		131.—Locomotives.	132.—Passenger Cars.	133.—Freight Cars.	134.—Passengers Carried.	135.—Tons of Freight Carried.
1	Boston & Albany, ...	20,853	44,859	12,998	78	87
2	Boston & Lowell, ...	19,617	59,447	12,723	46	40
3	Boston & Maine, ...	22,543	38,518	11,103	64	55
4	Boston & Providence, ...	19,164	34,763	14,880	71	68
5	Eastern, ...	21,633	53,123	10,392	64	59
6	Fitchburg, ...	20,255	29,322	12,684	56	66
7	New York & New England, ...	21,983	37,736	10,245	44	43
8	Old Colony, ...	19,943	28,456	5,880	63	46
	Average, ...	20,861	—	—	64	72
9	Cheshire, ...	19,794	25,516	13,091	32	52
10	Connecticut River, ...	18,285	74,224	6,908	51	54
11	New Haven & Northampton, ...	19,714	50,129	7,329	22	71
12	New York, New Haven & Hartford, ...	22,524	42,459	12,153	89	58
13	Norwich & Worcester, ...	18,070	39,879	8,015	43	51
14	Providence & Worcester, ...	17,813	23,188	7,953	57	61
15	Springfield, Athol & North-Eastern, ...	30,301	30,409	28,749	13	29
16	Worcester & Nashua, ...	16,446	47,125	9,961	34	61
	Average, ...	20,183	—	—	66	56
	Average 16 roads, ...	20,681	—	—	63	69

Tabulated Comparative Results—Concluded.

Number.	RAILROADS.	CARRIED ONE MILE PER CAR OWNED BY COMPANY.		PER CENT. OF—		
		136.—Passengers,	137.—Freight, tons.	138.—Income to Stock and Debt.	139.—Expense to Income.	140.—Net Income to Stock and Debt.
1	Boston & Albany,	582,339	62,630	26.96	67.21	7.16
2	Boston & Lowell,	394,727	21,322	21.38	79.01	3.85
3	Boston & Maine,	409,922	24,260	23.40	67.96	6.39
4	Boston & Providence,	412,478	36,155	29.67	72.88	7.01
5	Eastern,	485,691	24,586	12.61	80.35	4.75
6	Fitchburg,	410,247	38,040	41.02	82.69	6.03
7	New York & New England,	336,655	26,013	4.76	85.11	.70
8	Old Colony,	401,536	17,933	19.48	63.37	6.28
	Average,	439,392	42,112	19.15	71.91	5.33
9	Cheshire,	202,318	56,809	20.82	87.93	2.48
10	Connecticut River,	414,361	19,798	26.88	63.71	6.76
11	New Haven & Northampton,	272,171	26,301	11.84	70.89	3.38
12	New York, New Haven & Hartford,	631,973	30,437	27.84	59.66	9.79
13	Norwich & Worcester,	485,395	17,804	27.28	58.88	7.54
14	Providence & Worcester,	329,680	20,966	24.42	75.53	5.30
15	Springfield, Athol & North-Eastern,	205,056	59,907	6.34	71.96	1.83
16	Worcester & Nashua,	267,023	24,406	23.12	73.50	4.54
	Average,	497,102	28,075	23.40	65.19	8.10
	Average 16 roads,	453,987	38,165	20.22	69.98	6.05

TABULATED STATEMENT,

COMPILED FROM

STREET RAILWAY RETURNS.

[FOR CONTENTS OF TABLES, SEE PAGE 150.]

Abstract of Returns of Street Railway Companies.

Number.	STREET RAILWAYS.	141.—Capital Stock paid in.	DEBT.			Cost.	
			142.—Funded.	143.—Unfunded.	144.—Total.	145.—Road.	146.—Equipment and Land.
1	Albany Street Freight, . .	\$50,000 00	—	—	—	\$49,066 29	\$221 41
2	Arlington, ...	13,600 00	—	—	—	13,600 00	—
3	Boston & Chelsea, . . .	110,000 00	—	—	—	110,000 00	—
4	Boston & West Roxbury, .	41,000 00	—	—	—	56,133 27	—
5	Cambridge, ...	833,100 00	\$150,000 00	—	\$150,000 00	833,100 00	—
6	Highland,. . . .	300,000 00	150,000 00	\$51,922 00	201,922 00	177,944 69	297,993 29
7	Lowell, ...	93,100 00	—	15,621 88	15,621 88	64,366 86	36,201 75
8	Lynn & Boston, . . .	200,000 00	50,000 00	39,594 63	89,594 63	181,960 11	87,345 00
9	Lynn City, ...	17,800 00	—	11,020 43	11,020 43	19,079 65	13,027 01
10	Malden & Melrose, . .	165,500 00	15,000 00	—	15,000 00	60,246 48	—
11	Medford & Charlestown,. .	21,000 00	—	5,180 65	5,180 65	21,230 98	—
12	Merrimac Valley, . . .	50,000 00	—	—	—	42,732 02	41,864 29
13	Metropolitan, ...	1,500,000 00	743,442 12	384,684 87	1,128,126 99	794,731 80	1,293,067 26
14	Middlesex, ...	400,000 00	376,000 00	162,719 10	538,719 10	438,333 12	276,536 07
15	Naumkeag, ...	70,000 00	85,900 00	33,338 74	119,233 74	—	35,632 95
16	New Bedford & Fairhaven, .	50,000 00	—	27,835 40	27,835 40	52,617 35	28,405 79
17	Newburyport & Amesbury, .	37,950 00	24,000 00	—	24,000 00	60,253 84	1,100 00

18	Northampton, ...	\$50,000 00	-	\$8,254 47	\$8,254 47	\$46,150 00	\$3,750 00
19	North Woburn, ...	21,000 00	\$8,000 00	900 00	8,900 00	26,310 00	6,312 37
20	Salem, ...	150,000 00	35,900 00	1,800 00	37,700 00	179,569 52	27,628 00
21	Somerville, ...	113,000 00	-	-	-	113,000 00	-
22	South Boston, ...	460,000 00	-	98,213 21	98,213 21	223,108 84	339,889 47
23	Springfield, ...	50,000 00	-	22,219 93	22,219 93	62,155 71	28,903 22
24	Stonham, ...	33,000 00	-	-	-	33,000 00	6,744 44
25	Taunton, ...	40,000 00	-	9,000 00	9,000 00	27,687 75	30,025 02
26	Union, ...	374,300 00	-	235,155 13	235,155 13	-	533,283 55
27	Union Freight, ...	300,000 00	-	-	-	253,778 27	-
28	Waltham & Newton, ...	30,000 00	-	19,349 56	19,349 56	37,493 41	8,763 80
29	Winnisimmet, ...	50,000 00	-	960 00	960 00	52,500 00	-
30	Worcester, ...	40,000 00	52,247 65	13,816 37	66,064 02	61,283 61	43,190 07
Total, ...		\$5,664,350 00	\$1,690,489 77	\$1,141,586 37	\$2,832,076 14	\$4,091,433 57	\$3,139,884 76

Abstract of Returns of Street Railway Companies—Continued.

Number.	STREET RAILWAYS.	Cost—Con.		149.—Length of Road, including Branches, Sidings, etc., owned.	150.—Miles Run.	151.—Number of Passengers Carried.	152.—Number of Round Trips.
		147.—Railways and Branches Purchased.	148.—Total.				
1	Albany Street Freight,	—	\$49,287 70	1.003	—	—	—
2	Arlington, ...	—	13,600 00	1.576	—	—	—
3	Boston & Chelsea, ...	—	110,000 00	5.822	—	—	—
4	Boston & West Roxbury, ...	—	56,133 27	1.307	—	—	—
5	Cambridge, ...	—	833,100 00	30.694	—	—	—
6	Highland, ...	—	475,937 98	7.296	833,054	4,601,580	111,586
7	Lowell, ...	—	100,568 61	5.090	118,240	488,274	12,122
8	Lynn & Boston, ...	—	269,305 11	10.354	452,794	2,107,335	58,590
9	Lynn City, ...	—	32,106 66	2.031	44,216	274,421	10,575
10	Malden & Melrose, ...	—	60,246 48	—	—	—	—
11	Medford & Charlestown, ...	\$12,000 00	33,230 98	1.250	—	—	—
12	Merrimac Valley, ...	—	84,596 31	6.133	129,200	439,068	12,910
13	Metropolitan, ...	390,558 65	2,478,357 71	50.544	3,629,161	22,116,287	570,605
14	Middlesex, ...	13,158 19	728,027 38	16.030	619,475	4,390,923	109,959
15	Naumkeag, ...	139,090 72	174,723 67	—	301,697	771,370	44,455
16	New Bedford & Fairhaven, ...	—	81,023 14	3.819	85,695	375,497	26,632
17	Newburyport & Amesbury, ...	—	61,353 84	6.371	78,000	270,588	7,550

18	Northampton,	.	.	.	.	.	.	\$49,900 00	3,200	25,344	62,946	3,960
19	North Woburn,	.	.	.	.	.	.	32,622 37	2,740	17,565	46,177	3,265
20	Salem,	.	.	.	.	.	.	207,197 52	8,548	-	-	-
21	Somerville,	.	.	.	.	.	.	113,000 00	4,027	-	-	-
22	South Boston,	.	.	.	.	.	.	562,998 31	10,360	922,814	5,978,200	155,626
23	Springfield,	.	.	.	.	.	.	91,058 93	5,170	118,767	372,783	23,970
24	Stoneham,	.	.	.	.	.	.	39,744 44	2,580	41,000	166,000	8,000
25	Taunton,	.	.	.	.	.	.	57,712 77	4,318	77,342	259,893	13,246
26	Union,	.	.	.	.	.	.	533,283 55	-	1,446,691	7,876,317	204,533
27	Union Freight,	.	.	.	.	.	.	253,778 27	4,533	-	-	-
28	Waltham & Newton,	.	.	.	.	.	.	46,257 21	3,268	25,369	88,239	3,964
29	Winnisimmet,	.	.	.	.	.	.	52,500 00	3,370	-	-	-
30	Worcester,	.	.	.	.	.	.	104,473 68	4,620	164,528	676,074	23,868
	Total,	.	.	.	.	.	.	\$7,786,125 89	206,054	9,130,952	51,861,972	1,405,416
								\$554,807 56				

Abstract of Returns of Street Railway Companies—Continued.

Number.	STREET RAILWAYS.	153.—Rate of Speed, including Stops. Miles per hour.	154.—Gross In- come.	155.—Expenses of Operating.	156.—Net Income.	157.—Expendi- tures charged to Property Acct.
1	Albany Street Freight,	.	\$1,812 64	\$1,554 79	\$257 85	-
2	Arlington, ...	-	816 00	-	816 00	-
3	Boston & Chelsea, ...	-	8,800 00	1,281 79	7,518 21	-
4	Boston & West Roxbury, ...	-	2,398 00	170 47	2,227 53	-
5	Cambridge, ...	-	77,979 00	-	77,979 00	-
6	Highland, ...	6	230,946 54	191,011 81	39,934 73	\$25,855 07
7	Lowell, ...	5	31,297 40	38,802 85	47,505 45	-
8	Lynn & Boston, ...	6	152,099 69	135,416 88	16,682 81	-
9	Lynn City, ...	5	14,919 76	9,876 93	5,042 83	2,560 14
10	Malden & Melrose, ...	-	-	-	-	-
11	Medford & Charlestown, ...	-	-	5,550 65	45,550 65	-
12	Merrimac Valley, ...	5	31,647 51	26,699 36	4,948 15	4,825 81
13	Metropolitan, ...	5	1,155,305 45	877,485 14	277,820 31	74,666 71
14	Middlesex, ...	6	248,681 55	181,644 05	67,037 50	4,904 64
15	Naumkeag, ...	5	47,157 38	42,218 63	4,938 75	45,921 13
16	New Bedford & Fairhaven, ...	4	21,424 41	18,795 65	2,628 76	443 00
17	Newburyport & Amesbury, ...	5	1,500 00	297 84	1,202 16	500 00

18	Northampton,	.	.	.	.	.	.	5.50	\$5,701 77	\$5,979 54	<i>d</i> \$277 77	<i>d</i> \$225 00
19	North Woburn,	.	.	.	.	.	.	6.50	3,965 69	3,563 98	401 71	-
20	Salem, .	.	.	.	.	.	.	-	100 00	2 51	97 49	-
21	Somerville, .	.	.	.	.	.	.	-	5,880 00	-	5,880 00	15,000 00
22	South Boston,	.	.	.	.	.	.	5	299,605 32	259,766 76	39,838 56	16,730 32
23	Springfield, .	.	.	.	.	.	.	5	28,160 80	21,528 84	6,631 96	146 83
24	Stoneham, .	.	.	.	.	.	.	6	1,931 90	211 49	1,720 41	-
25	Taunton, .	.	.	.	.	.	.	5	15,337 06	13,677 63	1,659 43	515 00
26	Union, .	.	.	.	.	.	.	6.50	525,812 42	466,936 88	58,875 54	24,162 71
27	Union Freight,	.	.	.	.	.	.	-	14,411 39	7,500 00	6,911 39	-
28	Waltham & Newton,	.	.	.	.	.	.	7	7,450 02	7,939 85	489 83	193 75
29	Winnisimmet,	.	.	.	.	.	.	-	2,650 00	941 05	1,708 95	-
30	Worcester, .	.	.	.	.	.	.	6	37,299 53	29,545 92	7,753 61	1,318 12
	Total,	.	.	.	.	.	.	5.50	\$2,975,091 23	\$2,348,401 29	\$626,689 94	\$165,189 97

NOTE.—Amounts prefixed by *d* in column 156 are deficits, and are deducted from the total footing. Amounts prefixed by *d* in column 157 show the net decrease of property during the year, and are deducted from the total footing.

Abstract of Returns of Street Railway Companies—Continued.

Number.	STREET RAILWAYS.	DIVIDENDS.		160.—Interest Paid.	SURPLUS.	
		158.—Amount.	159.—Per Cent.		161.—This Year.	162.—Total.
1	Albany Street Freight,	\$4,500 00	9	—	\$4,242 15	\$96 20
2	Arlington, ...	816 00	6	—	—	—
3	Boston & Chelsea,	7,480 00	6.80	—	38 21	185 39
4	Boston & West Roxbury,	345 00 ¹	5	—	1,882 53	17,222 78
5	Cambridge,	74,979 00	9	—	3,000 00	—
6	Highland, ...	20,676 00	8	\$17,402 53	1,856 20	31,825 65
7	Lowell, ...	—	—	647 82	28,153 27	28,153 27
8	Lynn & Boston, ...	—	—	4,673 33	12,009 48	1,277 70
9	Lynn City, ...	—	—	995 60	4,047 23	4,880 62
10	Malden & Melrose, ...	—	—	—	—	2120,253 52
11	Medford & Charlestown, ...	—	—	—	25,550 65	7,269 72
12	Merrimac Valley, ...	—	—	—	4,948 15	38,573 26
13	Metropolitan, ...	120,000 00	8	72,495 84	85,324 47	241,985 05
14	Middlesex, ...	24,000 00	6	27,636 14	15,401 36	38,875 93
15	Naumkeag, ...	—	—	5,747 41	2808 66	23,828 93
16	New Bedford & Fairhaven, ...	—	—	1,616 65	1,012 11	6,670 70
17	Newburyport & Amesbury, ...	—	—	1,475 77	2273 61	180 52

Abstract of Returns of Street Railway Companies—Concluded.

Number.	STREET RAILWAYS.	NUMBER OF—				ACCIDENTS.	
		163.—Horses.	164.—Cars.	165.—Other Vehicles.	166.—Persons Employed.	167.—Fatal.	168.—Not Fatal.
1	Albany Street Freight, ...	—	—	—	—	—	—
2	Arlington, ...	—	—	—	—	—	—
3	Boston & Chelsea, ...	—	—	—	—	—	—
4	Boston & West Roxbury, ...	—	—	—	—	—	—
5	Cambridge, ...	—	—	—	—	—	—
6	Highland, ...	346	65	—	172	—	3
7	Lowell, ...	56	11	11	30	—	—
8	Lynn & Boston, ...	228	43	10	87	2	1
9	Lynn City, ...	22	6	2	7	—	—
10	Malden & Melrose, ...	—	—	—	—	—	—
11	Medford & Charlestown, ...	—	—	—	—	—	—
12	Merrimac Valley, ...	54	15	4	24	—	—
13	Metropolitan, ...	1,635	300	78	885	1	2
14	Middlesex, ...	312	65	32	155	—	—
15	Naumkeag, ...	54	30	25	37	—	1
16	New Bedford & Fairhaven, ...	35	8	1	17	—	—
17	Newburyport & Amesbury, ...	32	8	3	12	—	—

18	Northampton, .	.	.	.	.	14	2	2	4	-	-	-
19	North Woburn, .	.	.	.	.	8	3	1	3	-	-	-
20	Salem, .	.	.	.	.	-	-	-	-	-	-	-
21	Somerville, .	.	.	.	.	-	-	-	-	-	-	-
22	South Boston, .	.	.	.	.	405	70	-	209	3	-	3
23	Springfield, .	.	.	.	.	35	9	5	15	-	-	-
24	Stoneham, .	.	.	.	.	22	6	3	9	-	-	-
25	Taunton, .	.	.	.	.	31	9	-	9	-	-	-
26	Union, .	.	.	.	.	794	128	14	351	5	-	5
27	Union Freight, .	.	.	.	.	-	-	-	-	-	-	-
28	Waltham & Newton, .	.	.	.	.	11	4	4	6	-	-	-
29	Winnisimmet, .	.	.	.	.	-	-	-	-	-	-	-
30	Worcester, .	.	.	.	.	54	12	5	25	-	-	-
Total, .						4,148	794	200	2,057	3	-	15

Tabulated Comparative Results of Street Railway Companies.

Number.	STREET RAILWAYS.	PER MILE OF ROAD OWNED.		171.—Average Cost per mile of track built by Company.	172.—Average Cost of Equipment and Land per mile of single track operated.	173.—Average Number of Passengers per round trip.
		169.—Capital Stock paid in.	170.—Debt.			
1	Albany Street Freight,	\$53,937 43	-	\$52,930 17	-	-
2	Arlington, ...	8,629 44	-	8,629 44	-	-
3	Boston & Chelsea, ...	19,448 37	-	19,448 37	-	-
4	Boston & West Roxbury, ...	32,800 00	-	17,271 28	-	-
5	Cambridge, ...	27,943 25	\$5,031 19	27,943 25	-	-
6	Highland, ...	43,630 00	29,366 20	25,879 10	\$25,878 63	41.20
7	Lowell, ...	19,101 35	3,205 15	13,206 16	7,427 53	40.20
8	Lynn & Boston, ...	20,393 59	9,135 78	18,554 10	6,755 22	35.96
9	Lynn City, ...	9,164 95	5,611 20	9,816 50	4,476 65	25.95
10	Malden & Melrose, ...	-	-	-	-	-
11	Medford & Charlestown, ...	16,800 00	4,144 48	26,584 74	-	-
12	Merrimac Valley, ...	8,620 69	-	7,367 58	7,217 98	34.
13	Metropolitan, ...	32,608 75	24,524 50	23,005 03	27,398 97	38.75
14	Middlesex, ...	26,075 61	35,121 12	50,096 90	17,898 73	39.93
15	Naumkeag, ...	-	-	-	4,181 78	17.35
16	New Bedford & Fairhaven, ...	15,110 31	8,412 03	15,901 27	8,611 15	14.10
17	Newburyport & Amesbury, ...	5,992 42	3,789 67	9,514 25	-	36.

18	Northampton, ...	\$15,625 00	\$2,579 52	\$14,421 87	\$1,171 87	16.
19	North Woburn, ...	7,806 69	3,308 50	9,780 67	2,346 61	14.46
20	Salem, ...	19,267 82	4,842 65	23,066 09	-	-
21	Somerville, ...	30,024 06	-	30,024 06	-	-
22	South Boston, ...	46,795 54	9,972 21	22,696 73	34,576 75	38.40
23	Springfield, ...	11,442 00	5,084 60	14,223 27	6,614 00	15.55
24	Stoneham, ...	13,043 47	-	13,043 47	-	20.75
25	Taunton, ...	9,779 94	2,200 00	6,769 62	7,341 00	19.
26	Union, ...	-	-	-	15,684 12	38.50
27	Union Freight, ...	100,908 17	-	85,361 01	-	-
28	Waltham & Newton, ...	9,342 88	6,046 74	11,676 55	2,730 00	22.25
29	Winnisimmet, ...	20,000 00	384 00	21,000 00	-	-
30	Worcester, ...	10,000 00	16,516 00	15,320 90	10,797 50	28.32
	Average, ...	\$27,903 20	\$13,951 10	\$22,371 50	\$17,639 50	36.15

Tabulated Comparative Results of Street Railway Companies—Continued.

Number.	STREET RAILWAYS.	GROSS EARNINGS.				EXPENSES.	
		174.—Per mile of Single Track operated.	175.—Per mile run.	176.—Per Passen- ger carried.	177.—Per round Trip.	178.—Per mile of Single Track operated.	
1	Albany Street Freight,	-	-	-	-	-	-
2	Arlington, ...	-	-	-	-	-	-
3	Boston & Chelsea, ...	-	-	-	-	-	-
4	Boston & West Roxbury, ...	-	-	-	-	-	-
5	Cambridge, ...	-	-	-	-	-	-
6	Highland, ...	\$20,751 78	\$0.2772	\$0.0502	\$2.07	\$17,163 43	
7	Lowell, ...	6,421 30	.2647	.0641	2.58	7,961 19	
8	Lynn & Boston, ...	11,763 32	.3359	.0722	2.59	10,473 08	
9	Lynn City, ...	5,116 51	.3374	.0544	1.41	3,387 15	
10	Malden & Melrose, ...	-	-	-	-	-	-
11	Medford & Charlestown, ...	-	-	-	-	-	-
12	Merrimac Valley, ...	5,456 47	.2449	.0721	2.45	4,603 34	
13	Metropolitan, ...	24,479 92	.3183	.0522	2.02	18,593 15	
14	Middlesex, ...	15,646 25	.4014	.0566	2.26	11,428 52	
15	Naumkeag, ...	6,057 47	.1563	.0611	1.06	5,423 07	
16	New Bedford & Fairhaven, ...	6,474 58	.2500	.0570	.80	5,680 16	
17	Newburyport & Amesbury, ...	-	-	-	-	-	-

18	Northampton,	.	.	.	.	.	\$1,781 80	\$0.2250	\$0.0906	\$1.44	\$1,868 61
19	North Woburn,	.	.	.	.	.	1,474 23	.2258	.0859	1.21	1,324 90
20	Salem,	.	.	.	.	.	-	-	-	-	-
21	Somerville,	.	.	.	.	.	-	-	-	-	-
22	South Boston,	.	.	.	.	.	30,478 67	.3247	.0501	1.92	26,425 92
23	Springfield,	.	.	.	.	.	6,444 12	.2371	.0755	1.17	4,926 51
24	Stoneham,	.	.	.	.	.	-	-	-	-	-
25	Taunton,	.	.	.	.	.	3,749 89	.1983	.0590	1.16	3,344 16
26	Union,	.	.	.	.	.	15,464 39	.3635	.0667	2.57	13,732 80
27	Union Freight,	.	.	.	.	.	-	-	-	-	-
28	Waltham & Newton,	.	.	.	.	.	2,320 15	.2936	.0844	1.88	2,472 67
29	Winnisimmet,	.	.	.	.	.	-	-	-	-	-
30	Worcester,	.	.	.	.	.	9,324 88	.2267	.0552	1.56	7,386 48
	Average,	.	.	.	.	.	\$16,049 50	\$0.3240	\$0.0576	\$2.08	\$13,094 90

Tabulated Comparative Results of Street Railway Companies—Concluded.

Number.	STREET RAILWAYS.	EXPENSES—Con.			REPAIRS PER MILE OPERATED.		
		179.—Per Mile run.	180.—Per Passenger Carried.	181.—Per round Trip.	182.—Road-bed and Track.	183.—Cars, Harnesses, Horseshoeing, etc.	184.—Keeping good the Stock of Horses.
1	Albany Street Freight, ...	-	-	-	-	-	-
2	Arlington, ...	-	-	-	-	-	-
3	Boston & Chelsea, ...	-	-	-	-	-	-
4	Boston & West Roxbury, ...	-	-	-	-	-	-
5	Cambridge, ...	-	-	-	-	-	-
6	Highland, ...	\$0.2293	\$0.0415	\$1.71	\$212 04	\$1,727 03	\$288 55
7	Lowell, ...	.3281	.0794	3.20	515 07	1,187 98	426 96
8	Lynn & Boston, ...	.2991	.0642	2.31	454 62	1,272 71	352 32
9	Lynn City, ...	.2234	.0360	.93	26 00	154 13	68 59
10	Malden & Melrose, ...	-	-	-	-	-	-
11	Medford & Charlestown, ...	-	-	-	-	-	-
12	Merrimac Valley, ...	.2066	.0608	2.06	279 27	629 96	-
13	Metropolitan, ...	.2418	.0397	1.54	934 85	2,226 20	777 08
14	Middlesex, ...	.2932	.0414	1.65	738 78	1,063 88	354 00
15	Naumkeag, ...	.1399	.0547	.95	517 24	506 14	514 58
16	New Bedford & Fairhaven, ...	.2193	.0500	.71	228 14	636 09	-
17	Newburyport & Amesbury, ...	-	-	-	-	-	-

18	Northampton, .	.	.	.	.	\$0.2359	\$0.0950	\$1.51	\$118 93	\$132 07	\$67 81
19	North Woburn, .	.	.	.	.	.2029	.0772	1.09	42 66	96 04	-
20	Salem, .	.	.	.	.	-	-	-	-	-	-
21	Somerville, .	.	.	.	.	-	-	-	-	-	-
22	South Boston, .	.	.	.	.	.2815	.0435	1.67	1,218 17	3,127 89	1,660 81
23	Springfield, .	.	.	.	.	.1813	.0577	.90	313 47	630 04	-
24	Stoneham, .	.	.	.	.	-	-	-	-	-	-
25	Taunton, .	.	.	.	.	.1768	.0526	1.03	220 05	195 60	-
26	Union, .	.	.	.	.	.3228	.0593	2.28	750 70	710 31	271 07
27	Union Freight, .	.	.	.	.	-	-	-	-	-	-
28	Waltham & Newton, .	.	.	.	.	.3130	.0899	2.00	424 96	224 19	-
29	Winnimmet, .	.	.	.	.	-	-	-	-	-	-
30	Worcester, .	.	.	.	.	.1796	.0437	1.24	253 02	1,019.37	197 89
	Average, .	.	.	.	.	\$0.2562	\$0.0455	\$1.65*	\$650 16	\$1,334 41	\$465 92

* In the Report, page 11, "The cost of a round trip was \$2.08," should be, "The *earnings* per round trip were \$2.08."

P a r t II.

RAILROAD REPORTS,

FOR THE

YEAR ENDING SEPTEMBER 30, 1876.

R E P O R T

OF THE

ASHBURNHAM RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$300,000 00
2. Capital stock authorized by votes of company, ...	100,000 00
3. Cap. st'k issued (No. of sh's, 9,750), am't p'd in, ...	97,500 00
4. Cap. st'k p'd in on sh's not issued, ...	1,870 00
5. Total am't paid in as per books of the company, ...	\$99,370 00
6. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	61
10. Number of stockholders in Massachusetts, ...	61
11. Amount of stock held in Massachusetts, ...	99,370 00
DEBT.	
12. Funded debt as follows:—	
1st mortgage bonds due July 1, 1885, rate of interest, 7 per cent., ...	12,000 00
Interest paid on same during year, \$840	
13. Total amount of funded debt, ...	12,000 00
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	2,413 78
15. All other debts—current credit balances, &c., ...	375 92
16. Total amount of unfunded debt, ...	2,789 70
17. Total gross debt liabilities, ...	14,789 70
18. Amount of cash, sinking funds in hands of trustees, and such securities and debt balances as represent cash assets:	
Notes receivable, ...	\$171 40
Fuel on hand, ...	1,214 00
Sundry balances, ...	669 60
Due on subscriptions, ...	1,183 30
Cash, ...	109 16
	3,347 46
19. Total net debt liabilities, ...	11,442 24
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$51,383 15
2. Bridging, ...	2,000 00
3. Superstructure, including rails, ...	29,486 87
4. Land, land damages and fences, ...	6,029 42
5. Pass., fr'ght and water stations and wood-sheds, ...	4,920 29
6. Engine-houses, car-sheds and turn-tables, ...	73 22
9. Engineering, agencies, salaries and other expenses during construction, ...	3,670 90
10. Total expended for construction, ...	\$97,563 85

EQUIPMENT.	
11. Locomotives (1), ...	\$11,465 43
15. Passenger, mail and baggage cars (1), ...	4,100 00
17. <i>Total for equipment</i> , ...	\$15,565 43
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
[None.]	
27. WHOLE AM'T OF PERMANENT INVESTMENTS, ...	113,129 28
28. Property in Massachusetts (including proportion of equipment), ...	\$113,129 28
29. Amount of fuel on hand, ...	1,214 00
30. Cash and cash assets, ...	2,133 46
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...	116,476 74
Expenditures Charged to Property Account during the Year.	
4. Land, land damages and fences, ...	\$170 46
6. Engine-houses, car-sheds and turn-tables, ...	73 22
18. TOTAL, ...	243 68
Revenue for the Year.	
1. Receipts from local passengers on roads operated by this Co., ...	\$2,433 61
4. Receipts for express and extra baggage, ...	231 72
7. <i>Total receipts from passenger department</i> , ...	2,665 33
8. Receipts from local freight on roads operated by this Co.,*	2,041 95
11. Other receipts belonging to freight department, ...	417 34
12. <i>Total receipts from freight department</i> , ...	2,459 29
14. TOTAL TRANSPORTATION EARNINGS, ...	5,124 62
15. Earnings per mile of road operated, computed as single track, not including sidings, ...	\$1,708 21
16. Per train mile, ...	.455
Expenses for Operating the Road for the Year.	
CLASS 1.—General Traffic Expenses.	
1. Taxes, state and local, ...	\$107 34
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	1,152 64
5. TOTAL, ...	1,259 98
6. Proportion belonging to passenger department,†	\$655 31
7. Proportion belonging to freight department,†	604 67
CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.	
1. Repairs of road, exclusive of bridges, new rails and new ties,‡	396 29
6. Repairs of buildings and fixtures (stations and turn-tables), ...	29 10
8. Repairs of fences, road crossings and signs, ...	68 80
9. Removing ice and snow, ...	6 10
10. Repairs of locomotives, ...	30 54
14. Fuel for engines and cars: 183 cords of wood, ...	733 90
16. Fuel for stations and shops, ...	47 49
17. Oil and waste, ...	187 29
19. TOTAL, ...	1,499 51
20. Proportion of same to passenger department,§	\$749 76
21. Proportion of same to freight department,§	749 75

* Including net income of gravel trains, excluding gravel from tonnage account.

† Proportioned in accordance with gross passenger and gross freight earnings.

‡ Including labor and materials in new sidings.

§ Proportioned in accordance with the number of miles run by passenger and freight trains.

22. Of the above total there was expended for other than ordinary repairs, ...	None.
CLASS 3.— <i>Passenger-Traffic Expenses.</i>	
1. Repairs of passenger, mail and baggage cars, ...	\$16 88
4. Salaries, wages and incidentals of passenger trains, . . .	919 84
8. TOTAL, ...	936 72
CLASS 4.— <i>Freight-Traffic Expenses.</i>	
4. Salaries, wages and incidentals of freight trains, ...	613 23
8. TOTAL, ...	613 23
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	4,309 44
10. Per train mile, ...	\$0.382
11. Percentage of expenses to income, ...	84.50
Net Income, Dividends, &c.	
3. Net income above operating expenses, ...	\$815 18
4. Percentage of same to capital stock and debt, ...	0.74
5. Percentage to total property and assets of the Co., ...	0.70
6. Interest accrued during the year,—	
On funded debt, ...	840 00
9. Balance for the year, or deficit, ...	24 82
10. Surplus at commencement of the year, ...	\$4,847 36
Deduct entries to profit and loss account made during the year, not included in the foregoing statement:	
Old claims paid by order of court, ...	2,505 50
11. Surplus at commencement of the year as changed by aforesaid entries, ...	2,341 86
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	2,317 04
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$2,665 33
2. (Total receipts per train mile, \$0.236.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	655 31
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	749 76
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	936 72
6. TOTAL EXPENSES, ...	2,341 79
7. (Total expenses per train mile, \$0.208.)	
8. NET EARNINGS, ...	323 54
9. (Net earnings per train mile, \$0.028.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$2,459 29
2. (Total receipts per train mile, \$0.218.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	749 75
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	604 67
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	613 23
6. TOTAL EXPENSES, ...	1,967 65
7. (Total expenses per train mile, \$0.175.)	
8. NET EARNINGS, ...	491 64
9. (Net earnings per train mile, \$0.043.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction account, ...	\$97,563 85
Equipment, ...	15,565 43
Notes receivable, ...	171 40
Unpaid subscriptions, ...	1,183 30
Fuel account, ...	1,214 00
Due from sundry persons, ...	669 60
Cash, ...	109 16
	\$116,476 74
CR.	
Capital stock, ...	\$99,370 00
Funded debt, ...	12,000 00
Notes payable, ...	31 94
Due sundry persons, ...	2,757 76
Contingent fund, or profit and loss account, ...	2,317 04
	\$116,476 74

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
To amounts charged to contingent fund account contracted previous to this year, and assumed by order of court:—	
Bill of John H. Reed, spikes, ...	\$1,891 72
Cheshire Railroad, bill of repairs, ...	239 66
George A. Torrey, services, ...	324 12
Hosea Whitney, ...	50 00
	\$2,505 50
Expense, ...	4,309 44
Interest, ...	840 00
Balance to new account, ...	2,317 04
	\$9,971 98
CR.	
By Balance from previous year, ...	\$4,847 36
Passenger earnings, ...	2,665 33
Freight earnings, ...	2,459 29
	\$9,971 98
By Balance brought forward, ...	\$2,317 04

Description of Road.	
1. Date when opened for public use,— From Ashburnham to South Ashburnham, ...	Jan. 1, 1874.
2. Length of main line of road, from Ashburnham to South Ashburnham (including extension track for freight purposes), ...	3 miles.

Length of main line of road in Massachusetts;	3 miles.
10. Total length of road belonging to this company,	3 miles.
19. No. of crossings of highways at grade, . . .	7
26. No. of crossings at which there are neither electric signals, gates nor flagmen, . . .	7
27. Number of railroad crossings, ...	None.
34. Total miles of road operated by this company,	3
35. Total miles of road oper'd by this Co. in Mass.,	3
36. No. of stat'ns on all roads operated by this Co.,	3
37. Same in Massachusetts, ...	3

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 42,650 lbs.), ...	1	\$5,000 00
Locomotives (maximum weight of engines in working order, 42,650 lbs.), ...		
2. Tenders (average weight of tenders full of fuel and water, 30,000 lbs.), ...	1	
Tenders (maximum weight of tenders full of fuel and water, 30,000 lbs.), ...		
(Average joint weight of engines and tenders, 72,660 lbs.), ...		
6. Passenger cars (average weight, 26,000 lbs.), ...	1	2,000 00
13. Total market value, ...		\$7,000 00
17. Number of passenger cars with Miller platform and buffer, ...	1	

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	11,268
3. Speed of accommodation trains, including stops,	15 miles per hour.
4. Miles run by freight trains, ...	No separate trains.
6. Speed of accommod'n fr't trains, includ'g stops,	12 to 15 miles per hour.
8. Total train miles run, ...	11,268
9. Total number of passengers carried, ...	14,417
10. Total pass'r mileage, or pass'rs carried one mile,	36,042
12. Number of tons carried (not including gravel),	3,092
13. Total freight mileage, or tons carried one mile,	9,187
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	15 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	5 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	5 cents.
18. Average rate of fare per mile received from passengers to and from other roads,*	5 cents.
20. Average rate of fare per mile for all passengers,	5 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	27 cents.
22. Lowest rate of freight per ton per mile, for any distance, ...	11 cents.
23. Average rate of freight per ton per mile on roads operated by this company, ...	18 cents.

* After deducting all allowances for tolls, or use of cars, &c.

25. Av'ge No. of cars in pass'r tr'ns, includ'g bag'ge cars, ...	1 car only.
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	98,650 lbs.
29. Number of persons regularly employed by company, including officials, ...	4

OHIO WHITNEY,
FRANKLIN RUSSELL,
SIMEON MERRITT,
THOS. H. CLARK,
W. R. ADAMS,

Directors.

WILLIAM P. ELLIS,

Treasurer.

SIMEON MERRITT,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. November 11, 1876. Then personally appeared Ohio Whitney, Franklin Russell, Simeon Merritt, Thos. H. Clark, and W. R. Adams, and severally made oath to the truth of the foregoing statement by them subscribed.

WILLIAM P. ELLIS, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. November 24, 1876. Then personally appeared William P. Ellis, Treasurer of the Ashburnham Railroad, and made oath to the truth of the foregoing statement by him subscribed as treasurer.

JOHN L. CUMMINGS, *Justice of the Peace.*

Name and Residence of Officers.

Ohio Whitney, *President*; Ohio Whitney, W. R. Adams, Thomas H. Clark, F. A. Whitney, Franklin Russell, A. A. Walker, Simeon Merritt, W. F. Whitney, George C. Winchester, *Directors*; William P. Ellis, *Treasurer*; Simeon Merritt, *Superintendent*; William P. Ellis, *General Manager*,—all of Ashburnham.

Proper Address of the Company.

ASHBURNHAM RAILROAD COMPANY, ASHBURNHAM, MASS.

R E P O R T

OF THE

ATTLEBOROUGH BRANCH RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Boston & Providence Railroad Corporation.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$133,000 00
2. Capital stock authorized by votes of company, ...	131,700 00
3. Cap. st'k issued (No. of sh's, 1,317), am't p'd in, ...	131,700 00
5. Total amount paid in as per books of the Co., ...	\$131,700 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	39
10. Number of stockholders in Massachusetts, ...	39
11. Amount of stock held in Massachusetts, ...	131,700 00
DEBT.	
[None.]	
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$40,700 00
3. Superstructure, including rails, ...	32,230 21
4. Land, land damages and fences, ...	22,522 18
5. Pass., fr'ght and water stations and wood-sheds, ...	18,421 57
6. Engine-houses, car-sheds and turn-tables, ...	8,174 83
8. Interest paid during construction, discount, &c., ...	155 28
9. Engineering, agencies, salaries and other expenses during construction, ...	8,186 16
10. <i>Total expended for construction,</i>	\$130,390 23
EQUIPMENT.	
[None.]	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
[None.]	
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	130,390 23
28. Property in Massachusetts (including proportion of equipment), ... \$130,390 23	
30. Cash and cash assets, ...	1,636 50
31. TOTAL PROPERTY AND ASSETS OF THE Co., ...	132,026 73

Revenue for the Year.	
13. Receipts as rents for use of road, which is leased to Boston & Providence R. R. Co., ...	\$9,219 00
Net Income, Dividends, &c.	
1. TOTAL NET INCOME, ...	\$9,219 00.
4. Percentage of same to capital stock and debt, ... 7	
5. Percentage to total property assets of the company, ... 7	
7. Dividends declared, 7 per cent. for the year, amount, ...	9,219 00
8. Date of last dividend declared, ... July 1, 1876	
10. Surplus at commencement of the year, ...	326 73
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	326 73

General Balance Sheet at Closing of Accounts, September 30, 1876.

Dr.		
Grading and masonry, ...		\$40,700 00
Superstructure, including rails, ...		32,230 21
Land, land damages and fences, ...		22,522 18
Passenger and freight stations, wood-sheds and water stations, ...		18,421 57
Engine-houses, car-sheds and turn-tables, ...		8,174 83
Interest paid during construction, discount, &c., ...		155 28
Engineering, agencies, salaries and other expenses during const'n, ...		8,186 16
Cash on hand, ...		1,636 50
		<u>\$132,026 73</u>
Cr.		
Capital stock, ...		\$131,700 00
Surplus—Premium account, ...	\$145 00	
Interest, ...	123 40	
Rents, ...	58 33	
		<u>326 73</u>
		<u>\$132,026 73</u>

Description of Road.	
1. Date when opened for public use :— From Attleborough to North Attleborough, ...	Jan. 9, 1870.
2. Length of main line of road from Attleborough to North Attleborough, ...	4 miles.
Length of main line of road in Massachusetts, ...	4 miles.
10. Total length of road belonging to this company, ...	4 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	1 mile.
12. Same in Massachusetts, ...	1 mile.
19. No. of crossings of highways at grade, ...	9
21. No. of crossings of highways under railroad, ...	1
24. No. of crossings with gates or flagmen, ...	1
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	8
Mileage, Traffic, &c.	
[Included in report of Boston & Providence R. R. Co.]	

H. F. BARROWS,
H. N. DAGGETT,
STEPHEN RICHARDSON,
Directors.
H. N. DAGGETT, Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. October 24, 1876. Then personally appeared Henry F. Barrows, H. N. Daggett, Stephen Richardson, and severally made oath to the truth of the foregoing statement by them subscribed.

THOS. G. SANDLAND, *Justice of the Peace.*

Name and Residence of Officers.

H. F. Barrows, North Attleborough; H. N. Daggett, Attleborough Falls; Stephen Richardson, North Attleborough; J. R. Bronson, Attleborough; A. A. Folsom, Boston.

Proper Address of the Company.

ATTLEBOROUGH BRANCH RAILROAD COMPANY, NORTH ATTLEBOROUGH, MASS.

REPORT

OF THE

BERKSHIRE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Housatonic R. R. Co. of Connecticut.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$800,000 00
2. Capital stock authorized by votes of company, ...	600,000 00
3. Cap. st'k issued (No. of sh's, 6,000) am't p'd in, ...	600,000 00
5. Total am't paid in as per books of the company, ...	\$600,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	224
10. Number of stockholders in Massachusetts, ...	126
11. Amount of stock held in Massachusetts, ...	410,200 00
DEBT.	
13. Funded debt, ...	None.
15. All other debts, current credit balances, &c.:	
Dividends unpaid, ...	245 07
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit balances as represent cash assets:	
Cash, ...	7,675 19
19. Total net debt liabilities, ...	None.
Cost of Road, Equipment and Property.	
10. Total expended for construction [as per books], ...	\$600,000 00
EQUIPMENT.	
[None.]	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
20. Stock of Berkshire road, 80 sh's, purchased for	6,000 00
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	606,000 00
28. Property in Massachusetts (including proportion of equipment), ...	\$600,000
30. Cash and cash assets, ...	7,675 19
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...	613,675 19

Expenditures Charged to Property Account during the Year.

[None.]

Revenue for the Year.	
13. Receipts as rents for use of road [leased to Housatonic R. R. Co. of Connecticut], ...	\$42,000 00
18. Income from all other sources,—	
Dividend on 80 shares of Berkshire R. R. stock, ...	560 00
Interest on balance in bank, ...	56 95
TOTAL INCOME, ...	\$42,616 95
Expenses for Operating the Road for the Year.	
1. Taxes, state and local, ...	\$6,606 00
2. General salaries, office expenses and miscellaneous, ...	554 45
9. TOTAL EXPENSES, ...	7,160 45
Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE EXPENSES, ...	\$35,456 50
4. Percentage of same to capital stock and debt, ... 5.91	
5. Percentage to total property assets of the company, ... 5.78	
7. Dividends declared, 5.89 per cent. for the year, amount, ...	35,394 00
8. Date of last dividend declared, ... July 10, 1876	
9. Balance for the year, or surplus, ...	62 50
10. Surplus at commencement of the year,*	13,367 62
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	13,430 12

* In last year's return \$7,000 was erroneously reported as a debt, the total surplus being set down as \$6,367.62.—[C.]

General Balance Sheet at Closing of Accounts, September 30, 1876.

Dr.	
Construction cost of road, ...	\$600,000 00
Eighty shares Berkshire Railroad stock, ...	6,000 00
Cash on hand, ...	7,675 19
	\$613,675 19
Cr.	
Capital stock, ...	\$600,000 00
Surplus (invested in Berkshire Railroad stock), ...	6,000 00
Dividends unpaid, ...	245 07
Balance profit and loss, ...	7,430 12
	\$613,675 19

Copy of Profit and Loss Account for the Year ending September 30, 1876.

Dr.	
To Taxes paid, ...	\$6,606 00
Salaries, ...	500 00
Other miscellaneous expenses, ...	54 45
Dividends made, ...	35,394 00
Balance account carried forward, ...	7,430 12
	\$49,984 57
Cr.	
By Balance last year's account, ...	\$7,367 62
Rent of road, ...	42,000 00
Dividend on 80 shares stock, ...	560 00
Interest on bank balance, ...	56 95
	\$49,984 57

Balance brought forward, ...	\$7,430 12
Add surplus account, ...	6,000 00
Total surplus, ...	\$13,430 12

Description of Road.	
1. Date when opened for public use :— From Sheffield to West Stockbridge, ...	1842
2. Length of main line of road from Sheffield to West Stockbridge, ...	22 miles.
Length of main line of road in Massachusetts,	22 miles.
10. Total length of road belonging to this company,	22 miles.
11. Aggregate length of sidings and other tracks not above enumerated [say], ...	2 miles.
12. Same in Massachusetts, ...	2 miles.
16. No. of spans of bridges of 25 feet and upwards,	7
18. No. of wooden bridges (agg. length, 385 feet),	7
19. No. of crossings of highways at grade, ...	18
26. No. of crossings at which there are neither elec- tric signals, gates nor flagmen, ...	18
27. No. of railroad crossings, ...	None.
40. No. of telegraph offices in company's stations,	4
Mileage, Traffic, &c. [Reported by the Housatonic R. R. Co.]	

JOHN H. COFFING,
LORING G. ROBBINS,
B. W. PATTISON,
D. R. WILLIAMS,
Directors.
D. R. WILLIAMS,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, ss. October 23, 1876. Then personally appeared John H. Coffing, Loring G. Robbins, B. W. Pattison, D. R. Williams, and severally made oath to the truth of the foregoing statement by them subscribed.

F. N. DELAND, *Notary-Public.*

Name and Residence of Officers.

John H. Coffing, *President*; Daniel R. Williams, *Clerk and Treasurer.* *Directors.*—J. H. Coffing, Van Dusenille; Loring G. Robbins, John L. Dodge, B. W. Pattison, Great Barrington; D. R. Williams, Stockbridge.

Proper Address of the Company.

D. R. WILLIAMS, STOCKBRIDGE, MASS.

REPORT

OF THE

BOSTON & ALBANY RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$27,325,000 00
2. Capital stock authorized by votes of company, ...	20,000,000 00
3. Cap. st'k issued (No. of sh's, 20,000), am't p'd in, ...	20,000,000 00
5. Total am't paid in as per books of the company, ...	\$20,000,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	5,383
10. Number of stockholders in Massachusetts, ...	4,613
11. Amount of stock held in Massachusetts, ...	17,508,200 00
DEBT.	
12. Funded debt, as follows:—	
7 per cent. bonds due February 1, 1892, rate of interest, 6 per cent., ...	5,000,000 00
Int. paid on same during year, . . \$350,000	
6 per cent. bonds due July 1, 1895, rate of interest, 6 per cent., ...	2,000,000 00
Int. paid on same during year, . . \$113,760	
Albany bonds due July 1, 1876, rate of interest, 6 per cent., ...	1,000 00
Int. paid on same during year, . . . \$60	
13. Total amount of funded debt, ...	7,001,000 00
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	832,013 37
15. All other debts—current credit balances, &c., ...	874,925 00
16. Total amount of unfunded debt, ...	1,706,938 37
17. Total gross debt liabilities, ...	8,707,938 37
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit balances as represent cash assets:	
Cash, ...	\$638,501 14
Ledger balances, ...	398,098 83
Notes receivable, ...	1,743 48
Materials, ...	1,396,141 07
Trustees Albany sinking fund, ...	30,826 22
	2,465,310 74
19. Total net debt liabilities, ...	6,242,627 63
20. Amount of bonds or stock of other companies guaranteed, principal or interest, or on which int. is paid by this Co.:	
Pittsfield & No. Adams R. R. stock, 6 per cent., ...	\$450,000
Ware River R. R. stock, 6 per cent., ...	750,000
	1,200,000 00

Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$6,333,343 95
2. Bridging, ...	1,182,731 13
3. Superstructure, including rails, ...	5,795,293 04
4. Land, land damages and fences, ...	5,173,713 61
5. Pass., fr't and water stations, and wood-sheds,	2,947,617 89
6. Engine-houses, car-sheds and turn-tables,	516,442 53
7. Machine-shops, including machinery and tools,	777,276 23
9. Engineering, agencies, salaries and other expenses during construction, ...	1,642,298 12
10. <i>Total expended for construction, ...</i>	<i>\$24,368,716 50</i>
EQUIPMENT.	
11. Locomotives (239), ...	1,557,870 17
12. Snow-plows on wheels (9), ...	} 485,800 58
13. Parlor cars (6), ...	
14. Sleeping cars (4), ...	} 2,409,375 03
15. Passenger, mail and baggage cars (232), ...	
16. Freight and other cars (5,071), ...	} 4,453,045 78
17. <i>Total for equipment, ...</i>	<i></i>
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
19. Lands in Boston and Worcester, ...	119,678 96
20. Stock of West Stockbridge road, 260 shares, purchased for, ...	13,000 00
22. Other property; viz.,—	
South Boston flats, ...	505,098 22
Hudson River bridges, ...	475,485 00
26. <i>Total, ...</i>	<i>1,113,262 18</i>
27. <i>WHOLE AMOUNT OF PERMANENT INVESTMENTS,</i>	<i>29,935,024 46</i>
28. Property in Massachusetts (including proportion of equipment), ... \$23,146,934 08	
29. Amount of supplies and materials on hand, ...	1,396,141 07
30. Cash and cash assets, ...	1,069,169 67
31. <i>TOTAL PROPERTY AND ASSETS OF THE Co., ...</i>	<i>32,400,335 20</i>
35. Amount of sinking and contingent funds, and their purpose,—	
Albany sinking fund to pay Albany bonds, ...	30,826 22
Expenditures Charged to Property Account during the Year.	
1. Grading and masonry, ...	\$33,100 26
2. Bridging, ...	61,534 48
4. Land, land damages and fences, ...	67,608 84
5. Passenger, freight and water stations, and wood-sheds, ...	124,345 67
17. Other expenditures charged to property account:	
South Boston flats, ...	\$4,591 22
South Boston flats (transferred from land account, charged by error), ...	57,784 27
18. <i>TOTAL, ...</i>	<i>62,375 49</i>
Deduct amount credited to land account charged as above to South Boston flats, ...	348,964 74
20. <i>Net addition to property account for the year, ...</i>	<i>57,784 27</i>
	291,180 47
Revenue for the Year.	
1. Receipts from local passengers on roads operated by Co., ...	\$1,601,022 58
2. Receipts from passengers from and to other roads over roads operated by this company, ...	1,025,669 92

4. Receipts for express and extra baggage, ...	\$199,390 29
5. Receipts for mails, ...	115,903 00
7. <i>Total receipts from passenger department,</i>	2,941,985 79
8. Receipts from local freight on roads operated by this Co.,*	1,772,289 19
9. Receipts from freight from and to other roads on joint tariff, ...	2,113,842 45
12. <i>Total receipts from freight department,</i>	3,886,131 64
14. TOTAL TRANSPORTATION EARNINGS, ...	6,828,117 43
15. Earnings per mile of road operated, computed as single track, not including sidings, ... \$13,027 52	
16. Per train mile, ...	1.370
17. Income from rent of property other than road and equipment:—	
Elevators and warehouses, ...	149,306 82
Rent of buildings, ...	97,334 19
Total income from permanent property, ...	7,074,758 44
18. Income from all other sources [premium on bonds], ...	30,000 00
TOTAL INCOME, ...	7,104,758 44

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$355,555 70
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	111,072 97
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	38,630 25
4. Telegraph expenses, ...	17,029 92
5. TOTAL, ...	522,288 84
6. Proportion belonging to passenger department,† \$225,035 13	
7. Proportion belonging to freight department,† 297,253 71	

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	585,485 20
2. Iron rails laid, deducting old rails taken up (number of miles, 11.1; weight per yard, 63 lbs.), ...	29,970 00
3. Steel rails laid, deducting old rails taken up (number of miles, 25; weight per yard, 63 lbs.), ...	118,293 00
4. New ties (number, 212,781), cost, ...	102,911 58
5. Repairs of bridges, ...	69,127 96
6. Repairs of buildings and fixtures (stations and turn-tables), ...	80,694 52
8. Repairs of fences, road crossings and signs, ...	6,811 75
9. Removing ice and snow, ...	3,212 17
10. Repairs of locomotives, ...	210,720 35
11. New locomotives (charged to operating expenses) [9], ...	72,000 00
12. Repairs of snow-plows, ...	1,269 67
14. Fuel for engines and cars: 13,252 cords of wood, cost \$57,641.57; 108,751 tons of coal, cost \$672,677.32, ...	730,318 89
15. Water and water stations, ...	16,287 17
16. Fuel for stations and shops, ...	48,892 02
17. Oil and waste, ...	63,988 71
18. Switchmen, watchmen, flag and signal men, ...	180,419 25
19. TOTAL, ...	2,320,402 24
20. Proportion of same to passenger department,§ \$672,946 58	
21. Proportion of same to freight department,§ 1,647,455 66	

CLASS 3.—Passenger-Traffic Expenses.

1. Repairs of passenger, mail and baggage cars, ...	100,690 04
2. New passenger, mail and baggage cars (charged to operating expenses) [12], ...	60,000 00
3. Damages and gratuities, passenger, ...	18,304 29

* Including net income of gravel trains, excluding gravel from tonnage account.

† Proportioned in accordance with gross passenger and gross freight earnings.

‡ Including labor and materials in new sidings.

§ Proportioned in accordance with the number of miles run by passenger and freight trains.

4. Salaries, wages and incidentals of passenger trains, . . .	} \$484,293 10
5. Salaries, wages and incidentals of passenger stations, . . .	} 663,287 43
8. TOTAL, ...	
CLASS 4.— <i>Freight-Traffic Expenses.</i>	
1. Repairs of freight cars, ...	252,071 01
2. New freight cars charged to operating expenses [123], . . .	64,959 99
3. Damages and gratuities, freight, ...	19,375 73
4. Salaries, wages and incidentals of freight trains, ...	} 840,608 80
5. Salaries, wages and incidentals of freight stations, ...	} 1,177,015 53
8. TOTAL, ...	
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN	
CLASSES 1, 2, 3, 4, ...	4,682,994 04
10. Per train mile, ...	\$0.939
11. Percentage of expenses to income, ...	68.58
Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,*	\$2,391,764 40
2. Amount paid other companies as rent for use of road,—	
Ware River R. R., 6 per cent., \$750,000, ...	\$45,000 00
Pittsfield & N. Adams R. R., 6 per cent., \$450,000, ...	27,000 00
	72,000 00
3. Net income above operating expenses and amt p'd for rent of road,	2,319,764 40
4. Percentage of same to capital stock and debt, ...	8.88
5. Percentage to total property assets of the Co., ...	7.1
6. Interest accrued during the year,—	
On funded debt, ...	\$463,820 00
On other debt, ...	27,135 76, total,
7. Dividends declared, 9 per cent. for the year, amount, ...	490,955 76
8. Date of last dividend declared [payable Nov. 15], Oct. 18, 1876,	1,800,000 00
9. Balance for the year, or surplus, ...	28,808 64
10. Surplus at commencement of the year, ...	\$3,633,588 19
Add entries to profit and loss account made	
during the year not included in the fore-	
going statement,—	
Premium on bonds, ...	30,000 00
11. Surplus at commencement of the year as changed by afore-	
said entries, ...	3,663,588 19
12. TOTAL SURPLUS, SEPTEMBER 30, ...	3,692,396 83
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue	
for the Year," No. 7, ...	\$2,941,985 79
2. (Total receipts per train mile, \$2.071.)	
3. Expenses, proportion of "General Traffic Expenses," as per	
Class 1, No. 6, ...	225,035 13
4. Expenses, proportion of "Maintenance of Way and Build-	
ings," and "Movement Expense," as per Class 2, No. 20, . . .	672,946 58
5. Expenses, proportion of "Passenger-Traffic Expenses," as per	
Class 3, No. 8, ...	663,287 43
6. TOTAL EXPENSES, ...	1,561,269 14
7. (Total expenses per train mile, \$1.099.)	
8. NET EARNINGS, ...	1,380,716 65
9. (Net earnings per train mile, \$0.972.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue	
for the Year," No. 12, ...	\$3,886,131 64
2. (Total receipts per train mile, \$1.117.)	
3. Expenses, proportion of "Maintenance of Way and Buildings,"	
and "Movement Expense," as per Class 2, No. 21, ...	1,647,455 66
4. Expenses, proportion of "General Traffic Expenses," as per	
Class 1, No. 7, ...	297,253 71

* Less premium on bonds, \$30,000.

5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	\$1,177,015 53
6. TOTAL EXPENSES, ...	3,121,724 90
7. (Total expenses per train mile, \$0.898.)	
8. NET EARNINGS, ...	764,406 74
9. (Net earnings per train mile, \$0.219.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Cost of road and equipment, ...	\$28,821,762 28
South Boston flats, ...	505,098 22
Hudson River bridges, ...	475,485 00
Real estate, ...	119,678 96
West Stockbridge Railroad, ...	13,000 00
Materials, ...	1,396,141 07
Notes receivable, ...	1,743 48
Ledger balances, ...	398,098 83
Cash, ...	638,501 14
Trustees of Albany sinking fund, ...	30,826 22
	<u>\$32,400,335 20</u>

CR.	
Capital stock, ...	\$20,000,000 00
7 per cent. bonds, ...	5,000,000 00
6 per cent. bonds, ...	2,000,000 00
Albany city bonds, ...	1,000 00
Notes payable, ...	832,013 37
Unclaimed dividends and interest, ...	38,925 00
Dividend No. 18, due November 15, ...	800,000 00
Dividend Pittsfield & N. Adams Railroad, No. 61, ...	13,500 00
Dividend Ware River Railroad, No. 6, ...	22,500 00
Reserved fund, ...	3,000,000 00
Contingent fund, ...	692,396 83
	<u>\$32,400,335 20</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
Dividends, ...	\$1,800,000 00
Dividends Ware River Railroad, ...	45,000 00
Dividends Pittsfield & North Adams Railroad, ...	27,000 00
Interest, ...	490,955 76
Balance to credit account, September 30, 1876, ...	3,692,396 83
	<u>\$6,055,352 59</u>

CR.	
Balance to credit account, September 30, 1875, ...	\$3,633,588 19
Net earnings, transportation account, ...	2,391,764 40
Premium on bonds, ...	30,000 00
	<u>\$6,055,352 59</u>

Balance brought forward, ... \$3,692,396 83

Description of Road.		
1.	Date when opened for public use:—	
	From Boston to Worcester, ...	1835
	Worcester to Springfield, ...	1839
	Springfield to Albany, ...	1841
2.	Length of main line of road from Boston to Albany, ...	201.65 miles.
	Length of main line of road in Massachusetts, ...	162.35 miles.
	Length of main line of road in New York, ...	39.30 miles.
4.	Length of double track on main line, ...	201.65 miles.
5.	Branches owned by company,—	
	Grand Junction, single track, length, ...	9.30 miles.
	Brookline, “ “	1.55 miles.
	Newton Lower Falls, “ “	1.10 miles.
	Milford, “ “	12 miles.
	Saxonville, “ “	3.70 miles.
	Millbury, “ “	3 miles.
	Chatham and Hudson, “ “	17.33 miles.
6.	Total length of branches owned by company, ...	47.98 miles.
7.	Total length of branches owned by Co. in Mass., ...	30.65 miles.
8.	Total length of branches owned by company in New York, ...	17.33 miles.
9.	Length of double track on branches, ...	1 mile.
10.	Total length of road belonging to this company, ...	249.63 miles.
11.	Aggregate length of sidings and other tracks not above enumerated, ...	161.65 miles.
12.	Same in Massachusetts, ...	126.73 miles.
15.	Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weights per yard, 63 lbs.)	367.03 miles.
16.	No. of spans of bridges of 25 feet and upwards, ...	114
17.	No. of iron bridges (ag. length, 5,070 ft. 9 in.), ...	50
18.	No. of wooden bridges (ag. length, 4,965 ft. 3 in.), ...	84
	No. of pile bridges (ag. length 3,900 feet), ...	10

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
1st west of Huntington,	Diagonal truss,	Iron,	262 ft. 8 in.,	October, 1875.
Red House Crossing,	Plate,	"	34 "	" "
Mountain,	"	"	30 "	" "
Chatham Centre,	Diagonal truss,	"	148 " 8 in.,	" "
Renfrew,	Rolled beam,	"	19 "	Nov., "
1st west of Becket,	Plate,	"	34 "	" "
Road bridge near Smith's,	"	"	31 " 6 in.,	" "
Highway, Kinderhook,	"	"	24 "	" "
Blanchard road, Palmer,	"	"	39 " 6 in.,	March, 1876.
Bet'n Brookfield and E. Brook'fd,	"	"	24 " 6 "	April, "
Spencer school-house,	"	"	20 " 6 "	May, "
2d west of Becket,	"	"	32 "	" "
3d west of Becket,	"	"	23 " 8 "	" "
New Worcester,	Diagonal truss,	"	98 " 2 "	" "
Hinsdale Meadow,	Plate,	"	25 "	" "
East Brookfield,	Diagonal truss,	"	71 "	June, "
Worcester Junction,	"	"	150 " 2 in.,	July, "
2d west of Warren,	"	"	137 " 6 "	" "
2d road west of Springfield,	Plate,	"	33 " 6 "	" "
Deck, east of Pittsfield,	Diagonal truss,	"	105 " 2 "	" "
River, west of Pittsfield,	"	"	99 "	August, "
1st west of Shakers,	Plate,	"	18 "	Sept., "
1st east of Richmond,	"	"	19 " 6 in.,	" "
1st east of Kinderhook,	"	"	20 " 9 "	" "
1st east of Russell,	Rolled beam,	"	17 "	" "
1st west of Hinsdale,	"	"	14 "	" "
Herrick Street,	Diagonal truss,	"	143 "	Dec., 1875.

19. No. of crossings of highways at grade, . . .	235
20. No. of crossings of highways over railroad, . .	73
21. No. of crossings of highways under railroad, . .	46
22. No. of highway bridges 18 feet above track, . .	19
23. No. of highway bridges less than 18 feet above track, . . .	50
24. No. of crossings with gates or flagmen, . . .	43
25. No. of crossings with electric signals, . . .	13
26. No. of crossings at which there are neither electric signals, gates nor flagmen, . . .	192
27. Number of railroad crossings at grade, . . .	10
Boston & Providence R. R.	
Framingham & Mansfield R. R.	
Norwich & Worcester R. R.	
New London Northern R. R.	
New Haven & Northampton R. R.	
Harlem Extension R. R.	
Hudson River R. R.	
Eastern R. R.	
Boston & Maine R. R.	
Fitchburg R. R.	
28. No. of railroad crossings over other railroads, . .	None.
29. No. of railroad crossings under other railroads, . .	2
Boston & Lowell R. R.	
Springfield, Athol & North-Eastern R. R.	

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

30. Name, description and length of each,—	
Pittsfield & N. Adams R. R., length, . . .	18.65 miles.
Ware River R. R., " . . .	49.20 miles.
North Brookfield R. R., " . . .	4 miles.
32. Total length of above roads, . . .	71.85 miles.
33. Total length of above roads in Massachusetts, .	71.85 miles.
34. Total miles of road operated by this company, .	321.48
35. Total miles of road oper'd by this Co. in Mass.,	264.85
36. No. of stat'ns on all roads operated by this Co.,	103
37. Same in Massachusetts, . . .	89
40. No. of telegraph offices in company's stations, .	56
41. No. of telegraph stations operated by this Co.,	51
42. No. of telegraph stations operated jointly by railroad and telegraph company, . . .	5

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 30 tons), Locomotives (maximum weight of engines in working order, 37 tons),	239	\$1,557,870 17
2. Tenders (average weight of tenders full of fuel and water, 20 tons), Tenders (maximum weight of tenders full of fuel and water, 26 tons), (Average joint weight of engines and tenders, 50 tons.)		
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 39 feet 3 in.		

Rolling Stock—Continued.

	Number.	Market Value.
4. (Total length of heaviest engine and tender over all, 46 feet 3 inches.)		
5. Snow-plows (average weight, 15 tons), . . .	9	\$485,800 58
6. Passenger cars (average weight, 18 tons), . .	190	
Passenger cars (maximum weight, 30 tons), . .	—	
7. Mail and baggage cars (av. weight, 16 tons), .	54	2,409,375 03
8. 8-wheel box freight cars (av. weight, 9 tons),	2,851	
10. 8-wheel platform cars (av. weight, 6 tons), .	561	
11. 8-wheel coal cars (average weight, 7 tons), .	1,150	
12. Others cars (coal, gravel, &c.), ...	509	
13. Total market value, ...		\$4,453,045 78
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	4,816	—
15. No. of locomotives equipped with train brakes, (Kind of brake, Westinghouse and vacuum.)	58	—
16. Number of cars equipped with train brakes, . . (Kind of brake, Westinghouse and vacuum.)	215	—
17. Number of passenger cars with Miller platform and buffer, ...	225	—
Mileage, Traffic, &c.		
1. Miles run by passenger trains, ...	1,420,547	
2. Speed of express pass. trains, including stops,	33 miles per hour.	
3. Speed of accommodation trains, including stops,	25 miles per hour.	
4. Miles run by freight trains, ...	3,477,673	
5. Speed of express freight trains, includ'g stops,	12 miles per hour.	
7. Miles run by other trains [gravel], ...	85,660	
8. Total train miles run, ...	4,983,880	
9. Total number of passengers carried, ...	5,578,395	
10. Total pass'r mileage, or pass'rs carried one mile,	110,644,410	
11. Passenger mileage to and from other roads, . .	44,300,298	
12. Number of tons carried (not including gravel),	2,541,274	
13. Total freight mileage, or tons carried one mile,	301,624,988	
14. Freight mileage to and from other roads, . .	221,283,416	
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	5 cents.	
16. Lowest rate of fare per mile, for any distance (single fare), ...	1.3 cents.	
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	2.55 cents.	
18. Average rate of fare per mile received from passengers to and from other roads,*	2.31 cents.	
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	1.01 cents.	
20. Average rate of fare per mile for all passengers,	2.37 cents.	
21. Highest rate of freight per ton per mile, for any distance, ...	53 cents.	
22. Lowest rate of freight per ton per mile, for any distance, ...	.4 cent.	

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

23. Average rate of freight per ton per mile on roads operated by this company, ...	Local, 2.21 cts.; total, 1.28
24. Average rate of freight per ton per mile to and from other roads,*	.96 cent.
25. Average number of cars in passenger trains, including baggage cars, ...	6
26. Av'ge No. of cars in fr't tr'ns (basis of 8 wheels), ...	18
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	156 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	212 tons.
29. Number of persons regularly employed by company, including officials, ...	4,525

Relating to Passengers.

1. Total season-ticket passengers (round trip), ...	1,358,644
2. Passengers to Boston (including season), ...	2,044,781
3. Passengers from Boston (including season), ...	1,664,782
4. Season-ticket passengers to and from Boston (one round trip daily), ...	1,314,418

* After deducting all allowances for tolls, or use of cars, &c.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	—	—	2	1	2	1
Employés, ...	1	1	6	16	7	17
Others, ...	—	1	28	5	28	6

Statement of each Accident.

October 11, 1875.—Eugene A. Wiggins, boy standing on track, Providence crossing, Boston, run over and killed.

October 27.—H. Hudson, employé, caught by engine at East Boston; leg injured.

November 17.—Cornelius Foley, crossing track at Natick, struck by engine and killed.

November 20.—Edward Egan, employé, hand injured, coupling cars at Back Bay, Boston.

November 20.—William A. Keenan, employé, caught between car and side of car-shop at Springfield, and killed.

November 29.—M. Kennedy, employé, foot crushed, coupling cars at Worcester.

December 1.—W. Clark, employé, standing on track at East Boston, run over, losing one leg.

December 6.—John Kelley, passenger, fell from train near Cottage Farm, intoxicated; died January 1, 1876.

December 11.—Charles Wallace, employé, coupling cars at Worcester; finger injured.

December 11.—Mrs. Dickie, walking on track near Pittsfield, struck by engine and killed.

December 13.—E. C. Foote, employé, run over at East Boston and killed.

December 17.—John P. Coy and Anson B. Parker, crossing track at Palmer, struck by train and killed.

December 22.—George Holman, employé, struck by bridge near Worcester, slightly injured.

December 25.—John McKay, stealing a ride on freight train, fell, was run over, and killed.

December 31.—Allen McLean, employé, caught on shaft at East Boston elevator and killed.

January 5, 1876.—James Carroll, employé, getting on engine near Rice crossing, fell, was run over, and killed.

January 15.—Mrs. Crossman, walking on track at Newton, struck by train and killed. Intoxicated.

January 22.—Geo. Bryant, employé, struck by bridge in Boston; slightly injured.

February 16.—Scott Kimball, walking on track at Newtonville, struck by train; died February 21.

February 24.—Benjamin Holroyd, walking on track at Springfield, was run over and killed.

March 16.—H. Early, employé, switching at Boston, slightly injured.

April 14.—Unknown man, walking on track near Cottage Farm, struck by train and killed.

April 24.—J. Gallagher, driving across track at East Somerville, struck by train and killed.

May 13.—Thomas Derwin, boy, jumped upon moving train at Cottage Farm, fell, and one foot injured.

May 18.—Timothy McCarty got upon train at Back Bay, jumped off; was slightly injured.

May 18.—E. Morrison, stealing a ride on freight train at East Somerville, fell off and was killed.

May 26.—Dennis O'Neil, crossing track in Springfield yard; run over and killed.

June 1.—A. P. Wildman, boy, getting upon a freight train at Auburndale, fell, was run over, died same day.

June 1.—Roland Sykes, walking on track near Spencer, was run over and killed.

June 9.—Anthony Casel, walking on track at West Newton, struck by train and killed.

June 18.—George Holman, employé, struck by bridge near Worcester; slightly injured.

June 19.—Patrick Lynch, walking on track at South Framingham, was struck by train and killed.

June 22.—John Thomas Wheeler, walking on track near Worcester Junction, struck by train; died 24th.

June 27.—Worthy W. Curtiss, employé, standing on track at Hinsdale, was run over and killed.

June 29.—Vincent Boyle, stealing a ride on freight train at Worcester, fell; one foot crushed.

July 1.—M. McDonald, prisoner in charge of an officer, jumped from train near Lake Crossing; head injured.

July 12.—Unknown man, tramp, run over during the night near Westfield and killed.

July 14.—Nelson B. Whitman, boy, crossing the track at East Brookfield in a team driven by Henry Green, was struck by train and killed. Green was slightly injured.

July 18.—George Thompson, walking on track near Russell, struck by engine and killed.

July 18.—James Donnell jumped from coal car at Saxonville, was run over; died same day.

July 22.—Mary Bassett, walking on track near West Springfield, was struck by train; died 24th.

July 23.—John Galvin, employé, lying on track at Middlefield, was run over and killed.

July 28.—Lawrence Keegan, stealing a ride on freight train at West Brookfield, one foot injured.

August 2.—John Stapleton, employé, coupling cars at Boston, fingers injured.

August 2.—James Mullen, lying on track between Cheshire and Berkshire, was run over and killed.

August 2.—Lena Roberts, walking on track near Wilbraham, was struck by train and killed.

August 9.—John Courtney, employé, coupling cars at Boston, hand injured.

August 17.—J. Snow, employé, coupling cars at Boston, was slightly injured.

August 16.—Daniel Blodgett, employé, fell from freight train at Wilbraham; one foot injured.

August 19.—Alfred Herner, boy, pushed from platform at Milford by a drunken man, was run over; lost one leg.

August 25.—M. McCarty, employé, fell from freight train at Allston; was slightly injured.

August 30.—James Colton, employé, killed at East Somerville by train running off track.

August 30.—George Sherman, employé, injured at East Somerville by train running off track.

September 5.—Patrick O'Brien, passenger, fell from train near Westborough and killed. Intoxicated.

September 9.—Patrick Riley, walking on track near Rice crossing, was struck by train and died same night.

September 14.—Morgan Sweeney, crossing track at Back Bay in Boston was struck by engine; died 15th.

September 14.—Mary Louis Genois, about two years of age, lying on track at West Brimfield, was run over and killed.

September 29.—J. M. Bond, employé, owing to a misplaced switch at Pittsfield, was slightly injured.

September 30.—T. King, employé, coupling cars near Grantville, hand slightly injured.

C. W. CHAPIN,
J. H. CHADWICK,
FRANCIS B. HAYES,
CHARLES L. WOOD,
THOMAS TALBOT,
JOHN CUMMINGS,
EDWARD B. GILLET,
GEO. O. CROCKER,
GINERY TWICHELL,
IGNATIUS SARGENT,
D. WALDO LINCOLN,
Directors.
CHAS. E. STEVENS,
Treasurer.
C. O. RUSSELL,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 1, 1876. Then personally appeared C. W. Chapin, J. H. Chadwick, Francis B. Hayes, Charles L. Wood, Thomas Talbot, John Cummings, E. B. Gillett, George O. Crocker, Ginery Twichell, Ignatius Sargent, D. Waldo Lincoln, Charles E. Stevens, and C. O. Russell, and severally made oath to the truth of the foregoing statement by them subscribed.

J. A. RUMRILL, *Justice of the Peace.*

Name and Residence of Officers.

Chester W. Chapin, *President*, Springfield; D. Waldo Lincoln, *Vice-President*, Worcester; William Bliss, *General Manager*, Springfield; Charles E. Stevens, *Treasurer*, Boston; Charles O. Russell, *Superintendent*, Springfield; James A. Rumrill, *Secretary*, Springfield.

Proper Address of the Company.

BOSTON & ALBANY RAILROAD COMPANY, SPRINGFIELD, MASS., or
BOSTON, MASS.

R E P O R T

OF THE

BOSTON, BARRE & GARDNER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, . . .	\$1,200,000 00
2. Capital stock authorized by votes of company, . . .	900,000 00
3. Cap. st'k issued (No. of sh's, 8,607), am't p'd in, . . .	860,700 00
4. Cap. st'k p'd in on sh's not issued (No. of sh's, 242), . . .	7,301 73
5. Total am't paid in as per books of the Company, . . .	\$868,001 73
6. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	221
10. Number of stockholders in Massachusetts, ...	218
11. Amount of stock held in Massachusetts, ...	865,464 00
DEBT.	
12. Funded debt, as follows:—	
1st mortgage bonds due April 1893, rate of interest, 7 per cent., ...	368,000 00
Interest paid on same during year, \$17,108	
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	138,309 22
15. All other debts—current credit balances, &c., ...	43,719 17
16. Total amount of unfunded debt, ...	182,028 39
17. Total gross debt liabilities, ...	550,028 39
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash, ...	\$36,628 42
Accounts, ...	7,926 87
Material on hand, ...	26,645 39
	71,200 68
19. Total net debt liabilities, ...	478,827 71
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$530,760 26
2. Bridging, ...	10,464 04
3. Superstructure, including rails, ...	375,369 93
4. Land, land damages and fences, ...	130,503 29
5. Pass., fr't and water stations, and wood-sheds, ...	49,347 61
6. Engine-houses, car-sheds and turn-tables, ...	8,463 22
7. Machine-shops, including machinery and tools, ...	9,271 83
8. Interest paid during construction, discount, &c., ...	24,275 44
9. Engineering, agencies, salaries and other expenses during construction, ...	61,072 38
10. Total expended for construction, ...	\$1,199,528 00

EQUIPMENT.	
11. Locomotives (7), ...	\$56,028 30
12. Snow-plows on wheels (2), ...	2,348 20
15. Passenger, mail and baggage cars (11), ...	36,203 52
16. Freight and other cars (85), ...	56,002 57
17. <i>Total for equipment,</i>	\$150,582 59
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
25. Telegraph line, ...	1,461 67
27. WHOLE AM'T OF PERMANENT INVESTMENTS, ...	1,351,572 26
28. Property in Massachusetts (including proportion of equipment), ... \$1,351,572 26	
29. Amount of supplies and materials on hand, ...	26,645 39
30. Cash and cash assets, ...	44,555 29
31. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	1,422,772 94

Expenditures Charged to Property Account during the Year.

1. Grading and masonry, ...	\$23,859 14
2. Bridging, ...	2,316 52
3. Superstructure, including rails, ...	16,014 34
4. Land, land damages and fences, ...	21,549 15
5. Passenger, freight and water stations, and wood-sheds, ...	1,028 90
7. Machine-shops, ...	40 00
8. Engineering, agencies, salaries and other expenses during construction, ...	3,271 89
9. Locomotives (1), ...	3,500 00
14. Freight and other cars (2), ...	1,714 50
17. Other expenditures charged to property account,— Telegraph line from Worcester to Winchendon, cost of construction, ...	1,461 67
18. TOTAL, ...	74,756 11

Revenue for the Year.

1. Receipts from local passengers on roads operated by this Co.,	\$49,001 91
2. Receipts from passengers from and to other roads over roads operated by this company, ...	21,786 69
3. Receipts from other roads as tolls, or for use of pass'r cars, ...	84 00
4. Receipts for express and extra baggage, ...	5,562 13
5. Receipts for mails, ...	4,416 12
7. <i>Total receipts from passenger department,</i>	80,850 85
8. Receipts from local freight on roads operated by this Co.,*	37,489 47
9. Receipts from freight from and to other roads on joint tariff, ...	38,595 06
10. Receipts from other roads as tolls, or for use of freight cars, ...	481 40
12. <i>Total receipts from freight department,</i>	76,565 93
14. TOTAL TRANSPORTATION EARNINGS, ...	157,416 78
15. Earnings per mile of road operated, computed as single track, not including sidings, ... \$2,893 16	
16. Per train mile, ...	.982
17. Income from rent of property other than road and equipm't,— Lands and buildings, ...	1,059 31
TOTAL INCOME, ...	158,476 09

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$1,445 37
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	7,312 33
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	2,087 34
5. TOTAL, ...	10,845 04

* Including net income of gravel trains, excluding gravel from tonnage account.

6. Proportion belonging to passenger department,* \$5,570 12
 7. Proportion belonging to freight department,* 5,274 92

CLASS 2.—*Maintenance of Way and Buildings (charged to operating), and Movement Expenses.*

1. Repairs of road, exclusive of bridges, new rails and new ties,†	\$21,447 40
2. Iron rails laid, deducting old rails taken up (number of miles, 1.20; weight per yard, 56 lbs.), ...	413 17
4. New ties (number 5,949), cost, ...	2,334 98
6. Repairs of buildings and fixtures (stations and turn-tables), ...	1,053 07
8. Repairs of fences, road crossings and signs, ...	140 29
10. Repairs of locomotives, ...	4,743 80
12. Repairs of snow-plows, ...	594 78
14. Fuel for engines and cars: 5,260 cords of wood, cost \$19,697.36; 140 tons of coal, cost \$968.52, ...	20,665 88
16. Fuel for stations and shops, ...	410 00
17. Oil and waste, ...	2,036 30
18. Switchmen, watchmen, flag and signal men [in Classes 3 and 4, No. 4].	
19. TOTAL, ...	53,839 67
20. Proportion of same to passenger department,‡ \$39,810 13	
21. Proportion of same to freight department,‡ 14,029 54	
22. Of the above, there was expended for other than ordinary repairs, ...	\$5,000 00

CLASS 3.—*Passenger-Traffic Expenses.*

1. Repairs of passenger, mail and baggage cars, ...	4,113 58
3. Damages and gratuities, passenger, ...	15 00
4. Salaries, wages and incidentals of passenger trains, ...	} 18,816 13
5. Salaries, wages and incidentals of passenger stations, ...	
7. Am't paid other roads for balance of mileage of pass'r cars, ...	50 64
8. TOTAL, ...	22,995 35

CLASS 4.—*Freight-Traffic Expenses.*

1. Repairs of freight cars, ...	3,795 80
3. Damages and gratuities, freight, ...	45 39
4. Salaries, wages and incidentals of freight trains, ...	} 24,466 99
5. Salaries, wages and incidentals of freight stations, ...	
7. Am't paid other roads for balance of mileage of freight cars, ...	4,513 94
8. TOTAL, ...	32,822 12
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	120,502 18
10. Per train mile, ...	\$0.751
11. Percentage of expenses to income, ...	76.55

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$37,973 91
2. Amount paid other companies as rent for use of road,— Worcester & Nashua \$450 per month for 8 months, \$3,600 Monadnock, per annum, ... 12,000	15,600 00
3. Net income above operat'g expenses and am't p'd for rent of road, ...	22,373 91
4. Percentage of same to capital stock and debt, ... 1.63	
5. Percentage to total property assets of the company, ... 1.57	
6. Interest accrued during the year,— On funded debt, ... \$17,108 00 On other debt, ... 17,483 35, total,	34,591 35
9. Balance for the year, or deficit, ...	12,217 44
10. Surplus at commencement of the year, ...	16,960 26
12. TOTAL SURPLUS, SEPTEMBER 30, ...	4,742 82

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

‡ Proportioned in accordance with the number of miles run by passenger and freight trains.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$80,850 85
2. (Total receipts per train mile, \$0.701.)	
3. Expenses, proportion of "General Traffic Expenses," as per Class 1, No. 6, ...	5,570 12
4. Expenses, proportion of "Maintenance of Way and Buildings," and "Movement Expense," as per Class 2, No. 20, ...	39,810 13
5. Expenses, proportion of "Passenger-Traffic Expenses," as per Class 3, No. 8, ...	22,995 35
6. TOTAL EXPENSES, ...	68,375 60
7. (Total expenses per train mile, \$0.593.)	
8. NET EARNINGS, ...	12,475 25
9. (Net earnings per train mile, \$0.108.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$76,565 93
2. (Total receipts per train mile, \$1.384.)	
3. Expenses, proportion of "Maintenance of Way and Buildings," and "Movement Expense," as per Class 2, No. 21, ...	14,029 54
4. Expenses, proportion of "General Traffic Expenses," as per Class 1, No. 7, ...	5,274 92
5. Expenses, proportion of "Freight-Traffic Expenses," as per Class 4, No. 8, ...	32,822 12
6. TOTAL EXPENSES, ...	52,126 58
7. (Total expenses per train mile, \$1.283.)	
8. NET EARNINGS, ...	24,439 35
9. (Net earnings per train mile, \$0.601.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Cost of road and equipment, ...	\$1,350,110 59
Cost of telegraph line, ...	1,461 67
Cash, ...	36,628 42
Accounts, ...	7,926 87
Material, ...	26,645 39
	<u>\$1,422,772 94</u>
CR.	
Capital stock paid in, ...	\$868,001 73
Funded debt, ...	368,000 00
Unfunded debt, ...	138,309 22
Accounts, ...	43,719 17
Profit and loss, ...	4,742 82
	<u>\$1,422,772 94</u>

Description of Road.	
1. Date when opened for public use:—	
From Worcester to Gardner, ...	Sept. 4, 1871.
From Gardner to Winchendon, ...	Jan. 5, 1874.
2. Length of main line of road from Worcester to Winchendon, ...	36.530 miles.
Length of main line of road in Massachusetts, ...	36.530 miles.
10. Total length of road belonging to this company, ...	36.530 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	5.750 miles.
12. Same in Massachusetts, ...	5.750 miles.

16. No. of spans of bridges of 25 feet and upwards,	5
17. Number of iron bridges (ag. length, 260 feet), .	9
18. No. of wooden bridges (ag. length, 41 feet), .	1

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Mill Brook, Worcester,	Truss girder,	Wood, . .	41 feet, . .	May, 1876.
Bridge Street, Worcester,	Girder, . .	Iron, . .	41 " . .	June, "

19. No. of crossings of highways at grade, . .	50
20. No. of crossings of highways over railroad, . .	3
21. No. of crossings of highways under railroad, . .	1
22. No. of highway bridges 18 feet above track, . .	3
24. No. of crossings with gates or flagmen, . . .	8
26. Number of crossings at which there are neither electric signals, gates nor flagmen, . . .	42
27. No. of railroad crossings at grade, . . .	3
Worcester & Nashua at Worcester.	
Vermont & Massachusetts at Gardner.	
Cheshire at Winchendon.	
28. No. of railroad crossings over other railroads,	None.
29. No. of railroad crossings under other railroads,	None.

ROADS BELONGING TO OTHER COMPANIES OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

30. Name, description and length of each,—	
Until June, passenger trains ran over a portion of Worcester & Nashua R. R., length, . . .	2.82 miles.
Monadnock R. R., length, ...	16 miles.
32. Total length of above roads, ...	18.82 miles.
33. Total length of above roads in Massachusetts, .	4.82 miles.
34. Total length of above roads in other States, specifying each [New Hampshire], ...	14 miles.
35. Total miles of road operated by this company,	54.41
36. Total miles of road oper'd by this Co. in Mass.,	40.41
37. No. of stat'ns on all roads operated by this Co.,	17
38. Same in Massachusetts, ...	14
39. Miles of telegraph on line of road op'd by Co.,	36.53
30. Miles of telegraph owned by this company, .	36.53
41. No. of telegraph offices in company's stations, .	7
42. No. of telegraph stations operated by this Co., .	5
43. No. of telegraph stations operated jointly by railroad and telegraph company, ...	2

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 26.2 tons), Locomotives (maximum weight of engines in working order, 31 tons), ...	7	\$42,000 00
2. Tenders (average weight of tenders full of fuel and water, 16.4 tons), Tenders (maximum weight of tenders full of fuel and water, 20 tons), ...		
(Average joint weight of engines and tenders, 43 tons), ...		

Rolling Stock—Continued.

	Number.	Market Value.
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 40 ft. 10 in.)		
4. (Total length of heaviest engine and tender over all, 50 feet 10 inches.)		
5. Snow-plows (average weight, 12 tons), . . .	2	\$1,900 00
6. Passenger cars (average weight, 18 tons.), . .	7	27,000 00
Passenger cars (maximum weight, 18½ tons), .		
7. Mail and baggage cars (av. weight, 17 tons), .	4	42,000 00
8. 8-wheel box freight cars (av. weight, 9 tons), .	42	
10. 8-wheel platform cars (av. weight, 8 tons), .	24	
12. Other cars (coal, gravel, &c.), ...	21	
13. Total market value, ...	.	\$112,900 00
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	77	
Mileage, Traffic, &c.		
1. Miles run by passenger trains, ...		115,274
2. Speed of express passenger trains, includ'g stops, .	26 miles per hour.	
3. Speed of accommodation trains, including stops, .	22 miles per hour.	
4. Miles run by freight trains, ...	40,624	
5. Speed of express freight trains, including stops, .	14 miles per hour.	
6. Speed of accommod'n fr't trains, includ'g stops, .	11 miles per hour.	
7. Miles run by other trains, and for what purpose [gravel and wood], ...	4,385	
8. Total miles run, ...	160,283	
9. Total number of passengers carried, ...	128,455	
10. Total pass'r mileage, or pass'rs carried one mile, .	2,271,078	
11. Passenger mileage to and from other roads, . . .	683,804	
12. Number of tons carried (not including gravel), .	95,246	
13. Total freight mileage, or tons carried one mile, .	2,377,522	
14. Freight mileage to and from other roads, . . .	1,708,713	
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	6.67 cents.	
16. Lowest rate of fare per mile, for any distance (single fare), ...	1.5 cents.	
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	3.42 cents.	
18. Average rate of fare per mile received from passengers to and from other roads,*	3.1 cents.	
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,†	1.1 cents.	
20. Average rate of fare per mile for all passengers, .	3.12 cents.	
21. Highest rate of freight per ton per mile, for any distance, ...	66.67 cents.	
22. Lowest rate of freight per ton per mile, for any distance, ...	.86 cent.	
23. Average rate of freight per ton per mile on roads operated by this Co., ...	5.63 cents.	
24. Average rate of freight per ton per mile to and from other roads,*	1.99 cents.	

* After deducting all allowances for tolls, or use of cars, &c.

† If season or commutation tickets are sold on a basis of less than one round trip per day, give the rate on such basis.

25. Average number of cars in passenger trains, including baggage cars, ...	3
26. Av'ge No. of cars in fr't tr'ns (basis of 8 wheels), ...	18
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	94 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	187 tons.
29. Number of persons regularly employed by company, including officials, ...	135

Relating to Passengers.

1. Total season-ticket passengers (round trip), ... 12,088

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	-	-	-	-	-	-
Employés, ...	-	-	-	-	-	-
Others, ...	-	-	-	1	-	1

Statement of each Accident.

Saturday, March 18, 1876.—At the Market Street crossing in Worcester, Frank Gilgan was so injured by a passing engine that one arm had to be amputated.

GINERY TWICHELL,
LEVI HEYWOOD,
CALVIN FOSTER,
LEWIS BARNARD,
WM. H. MORSE,
I. N. ROSS,
Directors.
WM. E. STARR,
Treasurer.
I. N. ROSS,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. October 31, 1876. Then personally appeared Ginery Twichell, Levi Heywood, Calvin Foster, Lewis Barnard, William H. Morse, I. N. Ross, and William E. Starr, and severally made oath to the truth of the foregoing statement by them subscribed.

T. W. HAMMOND, *Justice of the Peace.*

Name and Residence of Officers.

Ginery Twichell, *President*, Brookline; Charles Heywood, *Vice-President*, Gardner; Isaac N. Ross, *Superintendent*, Holden; William E. Starr, *Clerk and Treasurer*, Worcester; J. C. Spaulding, *General Ticket Agent*, Holden; H. H. Marshall, *General Freight Agent*, Worcester. *Directors*.—Stephen Salisbury of Worcester; Levi Heywood of Gardner; Ginery Twichell of Brookline; Calvin Foster, William W. Rice, Lewis Barnard, Clark Jillson, of Worcester; Isaac N. Ross of Holden; William H. Morse of Worcester; Charles Heywood of Gardner; Nelson D. White of Winchendon.

Proper Address of the Company.

BOSTON, BARRE & GARDNER RAILROAD CORPORATION,
WORCESTER, MASS.

R E P O R T

OF THE

BOSTON, CLINTON & FITCHBURG RAILROAD COMPANY,

FOR THE EIGHT MONTHS ENDING MAY 31, 1876.

[This report is made for eight months, from October 1, 1875, to June 1, 1876, at which time this corporation ceased to exist, having become united and consolidated with the New Bedford Railroad Company, forming a new corporation under the corporate name of the Boston, Clinton, Fitchburg & New Bedford Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$2,103,800 00
2. Capital stock authorized by votes of company, ...	1,172,600 00
3. Cap. st'k issued (No. of sh's, 11,726*), am't p'd in, ...	1,172,600 00
5. Total amount paid in as per books of the Co., ...	\$1,172,600 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	462
11. Amount of stock held in Massachusetts, ...	1,168,100 00
DEBT.	
12. Funded debt, as follows:—	
Bonds due July 1, 1884, rate of int'st, 6 per ct., ...	400,000 00
Interest paid on same during 8 mos., \$12,000	
Bonds due Jan. 1, 1889, rate of int'st, 7 per ct., ...	247,600 00
July 1, 1889, rate of int'st, 7 per ct., ...	300,000 00
Jan. 1, 1890, rate of int'st, 7 per ct., ...	252,000 00
Interest paid on same during 8 mos., \$27,986	
Notes due April 1, 1881, rate of int'st, 8 per ct., ...	100,000 00
April 1, 1882, rate of int'st, 8 per ct., ...	270,000 00
Oct. 1, 1882, rate of int'st, 8 per ct., ...	250,000 00
Oct. 1, 1883, rate of int'st, 8 per ct., ...	250,000 00
Interest paid on same during 8 mos., \$69,600	
13. Total amount of funded debt, ...	2,069,600 00
14. Unfunded debt incurred for construction, equip- ment or purchase of property, ...	253,953 90
15. Other debts—current credit balances, &c.,†	1,375,413 75
16. Total amount of unfunded debt,†	1,629,367 65
17. Total gross debt liabilities, ...	3,698,967 65
18. Amount of cash, sinking funds in hands of trus- tees, and such securities and debit-balances as represent cash assets:	
Cash, ...	\$7,403 98
Sinking funds, ...	31,240 23
Debit-balances, ...	448,270 96
	486,915 17
19. Total net debt liabilities, ...	3,212,052 48

* 11,184 shares Boston, Clinton & Fitchburg or preferred; 542 shares M. & F. and A. B. R. R. or common.

† Of this amount, \$474,652.31 was due to the New Bedford Railroad at the expiration of the lease, and was extinguished by the consolidation.

Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$738,720 93
2. Bridging, ...	46,254 51
3. Superstructure, including rails, ...	833,317 39
4. Land, land damages and fences, ...	218,883 02
5. Pass., freight and water stations and wood-sheds, ...	} 165,759 24
6. Engine-houses, car-sheds and turn-tables, ...	
7. Machine-shops, including machinery and tools, ...	} 160,225 82
8. Interest paid during construction, discount, &c., ...	
9. Engineering, agencies, salaries and other expenses during construction, ...	157,687 54
Prison Branch, South Framingham, ...	12,337 40
Lancaster Mills Branch, Clinton, ...	15,915 41
Coal-sheds and tracks at Fitchburg, ...	19,385 00
Difference in cost of iron and steel rails, ...	17,737 40
Fitting cars and engines with vacuum brake and Miller platform, ...	47,579 00
Sidings, 4,819 miles, ...	50,725 05
10. Total expended for construction, ...	\$2,484,527 71
EQUIPMENT.	
11. Locomotives (39), ...	} 495,386 79
12. Snow-plows on wheels (4), ...	
13. Parlor cars (), ...	} 281,504 33
14. Sleeping cars (81), ...	
15. Passenger, mail and baggage cars (), ...	} 670,886 24
16. Freight and other cars (1,091), ...	
17. Total for equipment, ...	1,447,777 36
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
19. Lands, ...	115,916 07
20. Stock of B., C. & F. R. R., 1,250 shares, purchased for	125,000 00
Stock of Oak Bluffs Land and Wharf Co., purchased for	29,600 00
Stock of N. B. & F. H. St. R'y Co., purchased for	5,000 00
F. & L. R. R. notes, \$40,000, purchased for	36,000 00
26. Total, ...	311,516 07
27. WHOLE AM'T OF PERMANENT INVESTMENTS, ...	4,243,821 14
28. Property in Massachusetts (including proportion of equipment), ... \$4,243,821 14	
29. Amount of supplies and materials on hand, ...	49,420 69
30. Cash and cash assets:	
Ledger balances, ... \$377,996 20	
Sinking fund, ... 31,240 23	
Cash, ... 7,403 98	
N., A. & Boston R. R. bonds, ... 351 05	
Ledger balances in suspense, ... 20,503 02	
	437,494 48
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...	4,730,736 31
32. Amount of sinking and contingent funds and their purpose:	
Fund for liquidation at maturity of M. & F. notes, due October 1, 1882, ... \$31,240 23	

Expenditures Charged to Property Account during Eight Months.

6. Engine-houses, car-sheds and turn-tables, ...	\$860 56
9. Locomotives (2), ...	16,052 46
14. Freight and other cars (25), ...	9,375 00

17. Other expenditures charged to property account:	
Oak Bluffs Land and Wharf Company, ...	\$29,600 00
N. B. & F. H. Street Railway Company stock, ...	5,000 00
F. & L. R. R. Co. notes, ...	36,000 00
Prison Branch, South Framingham, ...	12,337 40
Lancaster Mills Branch, Clinton, ...	15,915 41
Coal-sheds and track, Fitchburg, ...	19,385 00
Difference in cost of steel and iron rails, ...	17,737 40
Fitting cars and engines with Miller platform and vacuum brake, ...	47,579 00
Sidings, 4.819 miles,*	50,725 05
18. TOTAL, ^a	260,567 28
19. Property sold and credited property acc't during the year:	
One locomotive, ...	7,700 00
20. Net addition to property account for the year, ...	252,867 28

Revenue for Eight Months.

1. Receipts from local passengers on roads operated by Co.,	}	\$252,149 19
2. Receipts from passengers from and to other roads over roads operated by this company, ...		
4. Receipts for express and extra baggage, ...		7,988 39
5. Receipts for mails, ...		10,211 19
7. Total receipts from passenger department, ...		270,348 77
8. Receipts from local freight on roads operated by this Co.,†	}	383,182 51
9. Receipts from freight from and to other roads on joint tariff,		
12. Total receipts from freight department, ...		383,182 51
14. TOTAL TRANSPORTATION EARNINGS, ...		653,531 28
15. Earnings per mile of road operated, computed as single track, not including sidings [for 8 months], . \$4,258.87		
16. Per train mile, ...		1.141
17. Income from rent of property other than road and equipm't,		3,413 66
18. Income from all other sources, ...		3,750 00
TOTAL INCOME, ...		660,694 94

Expenses for Operating the Road for Eight Months.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$23,168 86
2. General salaries, office expenses and miscellaneous, not em- braced in Classes 3 and 4, ...	20,236 52
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	8,283 02
4. Telegraph expenses, ...	2,330 06
5. TOTAL, ...	54,018 46
6. Proportion belonging to passenger department,‡	\$22,309 62
7. Proportion belonging to freight department,‡	31,708 84

CLASS 2.—Maintenance of Way and Buildings (charged to operat- ing), and Movement Expenses.

1. Repairs of road, exclusive of bridges and new rails,§	46,877 57
2. Rails laid, deducting old rails taken up, ...	26,763 31
5. Repairs of wharf, ...	498 57
6. Repairs of buildings and fixtures (stations and turn-tables),	13,395 53
10. Repairs of locomotives, ...	31,652 78
14. Fuel for engines and cars: 848 cords of wood, 11,487 tons of coal, cost	78,330 01
15. Water and water stations, ...	1,563 70

* Only 1.325 miles of sidings appear to have been added during the year.—[Com.]

^a Of this amount, \$111,746.54 is brought forward from the trial-balance of September 30, 1875, being expended prior to that date and charged to improvement account pending completion. \$51,932.72 has been expended since the date named, mainly for 3.530 miles of siding. [Improvement account referred to must have been included last year with balances due from other roads.—Com.]

† Including net income of gravel trains, excluding gravel from tonnage account.

‡ Proportioned in accordance with gross passenger and gross freight earnings.

§ Including labor and materials in new sidings.

17. Oil and waste, ...	\$8,057 98
18. Switchmen, watchmen, flag and signalmen, ...	16,896 74
19. TOTAL, ...	224,036 19
20. Proportion of same to passenger department,*	\$103,280 68
21. Proportion of same to freight department,*	120,755 51
CLASS 3.— <i>Passenger-Traffic Expenses.</i>	
1. Repairs of passenger, mail and baggage cars, ...	26,952 70
3. Damages and gratuities, passenger, ...	1,515 32
4. Salaries, wages and incidentals of pass'r trains and stations, ...	70,630 72
8. TOTAL, ...	99,098 74
CLASS 4.— <i>Freight-Traffic Expenses.</i>	
1. Repairs of freight cars, ...	32,895 06
3. Damages and gratuities, freight, ...	9,228 50
4. Salaries, wages and incidentals of fr'ght trains and stations, ...	90,141 90
7. Am't paid other roads for balance of mileage of freight cars, ...	21,191 69
8. TOTAL, ...	153,457 15
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	530,610 54
10. Per train mile, ...	\$0.926
11. Percentage of expenses to income, ...	81.00
Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$130,084 40
2. Amount paid other companies as rent for use of road:	
New Bedford R. R., \$4 per share on stock and interest on debt, ...	\$78,380 00
Framingham & Lowell R. R., 30 per cent. gross earnings, 8 months, ...	21,555 58
	99,935 58
3. Net income above operat'g expenses and am't p'd for rent of road, ...	30,148 82
4. Percentage of same to capital stock and net debt, ...	0.69
5. Percentage to total property and assets of the Co., ...	0.71
6. Interest accrued during the year,—	
On funded debt, ...	\$99,714 00
On other debt, ...	27,481 34, total,
	127,195 34
7. Dividends declared, 3 per cent. for the 8 months, amount, ...	29,378 10
8. Date of last dividend declared, ...	January 1, 1876
9. Balance for the year, or deficit, ...	126,424 62
10. Surplus at commencement of the year, ...	\$296,260 23
Deduct or add entries to profit and loss account made during the year, not included in the foregoing statement:	
Add (see profit and loss account), ...	30,088 03
	\$326,348 26
Subtract (see profit and loss account), ...	340,754 98
11. Surplus at commencement of the year as changed by aforesaid entries to deficit, ...	14,406 72
12. TOTAL DEFICIT, SEPTEMBER 30, 1876, ...	140,831 34
13. Paid to sinking funds in hands of trustees, ...	\$10,000 00
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$270,348 77
2. (Total receipts per train mile, \$1.023.)	
3. Expenses, proportion of "General Traffic Expenses," as per Class 1, No. 6, ...	22,309 62
4. Expenses, proportion of "Maintenance of Way and Buildings," and "Movement Expense," as per Class 2, No. 20, ...	103,250 68
5. Expenses, proportion of "Passenger-Traffic Expenses," as per Class 3, No. 8, ...	99,098 74
6. TOTAL EXPENSES, ...	224,689 04

* Proportioned in accordance with the number of miles run by passenger and freight trains.

7. (Total expenses per train mile, \$0.850.)	
8. NET EARNINGS, ...	\$45,659 73
9. (Net earnings per train mile, \$0.173.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$383,182 51
2. (Total receipts per train mile, \$1.240.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	120,755 51
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	31,708 84
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	153,457 15
6. TOTAL EXPENSES, ...	305,921 50
7. (Total expenses per train mile, \$0.990.)	
8. NET EARNINGS, ...	77,261 01
9. (Net earnings per train mile, \$0.250.)	

General Balance Sheet at Closing of Accounts, May 31, 1876.

DR.	
Construction, ...	\$2,484,527 71
Real estate of location, ...	115,916 07
Rolling stock, ...	1,447,777 36
1,250 shares of Boston, Clinton & Fitchburg Railroad stock, ...	125,000 00
Oak Bluffs Land and Wharf Company stock, ...	29,600 00
New Bedford & Fairhaven Street Railway stock, ...	5,000 00
Fitchburg & Lowell Railroad coupon notes, ...	36,000 00
Iron supplies and materials, ...	49,420 69
Nashua, Acton & Boston Railroad bonds, ...	351 05
Ledger balances, ...	377,996 20
Ledger balances in suspense, ...	20,503 02
Cash, ...	7,403 98
Sinking fund in hands of trustees, ...	31,240 23
Deficit, ...	140,831 34
	<u>\$4,871,567 65</u>
CR.	
Capital stock, ...	\$1,172,600 00
Bonded debt, ...	2,069,600 00
Bills payable,*	740,314 98
Ledger balances, ...	369,150 14
Ledger balances in suspense, ...	294 55
New Bedford Railroad property debt,†	474,504 10
New Bedford Railroad additional property debt,†	182 21
Coupon interest accrued and due May 31, ...	44,921 67
	<u>\$4,871,567 65</u>

Copy of Profit and Loss Account for the Eight Months ending May 31, 1876.

DR.	
Payments for account of Mansfield & Framingham Railroad, ...	\$26,824 42
Balance indebtedness accruing prior to September 30, 1875,†	{ 12,988 09
	<u>85,191 12</u>
Amount carried forward, ...	\$125,003 63

* This includes \$125,000 of debt incurred May 31 for money advanced as a guarantee towards consolidation.

† These items of debt were extinguished by consolidation.

‡ Should have been charged to expense account last year.—[COM.]

<i>Amount brought forward,</i>	\$125,003 63
Deficit to May 31 (8 months), ...	126,424 62
Shrinkage in appraisal of material on hand, ...	214,630 73
Shrinkage on Oak Bluffs Land and Wharf Company stock, ...	1,086 62
Shrinkage on New Bedford equipment account, ...	34 00
	\$467,179 60

Cr.

Surplus as reported September 30, 1875, ...	\$296,260 23
Received for exchange of M. & F. R. R. stock, ...	30,088 03
Deficit carried forward, ...	140,831 34
	\$467,179 60

Balance brought forward (deficit), ...	\$140,831 34
--	--------------

Description of Road.

1. Date when opened for public use:	
From Framingham to Northborough, ...	December, 1855.
From Pratt's Junction to Northborough, ...	July, 1866.
Sterling Junction to Fitchburg, ...	February, 1850.
Mansfield to Framingham, ...	February, 1870.
2. Length of main line of road from Fitchburg to Mansfield, and Sterling Junction to Pratt's Junction, ...	64.122 miles.
Length of main line of road in Massachusetts, ...	64.122 miles.
4. Length of double track on main line, ...	2 miles.
5. Branches owned by company:	
Marlborough Branch, single track, length, ...	1.467 miles.
Lancaster Mills, single track, length, ...	1.629 miles.
Framingham, Prison Branch, single track, length, ...	.815 mile.
6. Total length of branches owned by company, ...	3.911 miles.
7. Total length of branches owned by Co. in Mass., ...	3.911 miles.
10. Total length of road belonging to this company, ...	68.033 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	17.815 miles.
12. Same in Massachusetts, ...	17.815 miles.
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weight per yard, 61 lbs.)	6.893 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	6
18. No. of wooden bridges (ag. length, 2,016 feet), ...	31
19. No. of crossings of highways at grade, ...	162
20. No. of crossings of highways over railroad, ...	14
21. No. of crossings of highways under railroad, ...	3
22. No. of highway bridges 18 feet above track, ...	3
23. No. of highway bridges less than 18 feet above track, ...	11
24. No. of crossings with gates or flagmen, ...	34
26. No. of crossings at which there are neither elec- tric signals, gates nor flagmen, ...	128
27. No. of railroad crossings at grade, ...	6
Fitchburg R. R., at Fitchburg.	
Worcester & Nashua, at Clinton.	
Boston & Albany, at South Framingham.	
Boston, Hartford & Erie, Woonsocket Divi- sion, at Medfield.	
Boston, Hartford & Erie, at Walpole.	
Boston & Providence, at Mansfield.	

ROADS BELONGING TO OTHER COMPANIES OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

30. Name, description and length of each:	
Framingham & Lowell, length, ...	26.12 miles.
New Bedford, length, ...	32.57 miles.
Fairhaven Branch, length, ...	15.17 miles.
Attleborough Branch, ...	8.6 miles.
Weir Branch and Acushnet Branch, ...	.959 mile.
32. Total length of above roads, ...	83.419 miles.
33. Total length of above roads in Massachusetts, ...	83.419 miles.
34. Total miles of road operated by this company, ...	151.452 miles.
35. Total miles of road oper'd by this Co. in Mass., ...	151.452 miles.
36. No. of stat'ns on all roads operated by this Co., ...	59
37. Same in Massachusetts, ...	59
38. Miles of telegraph on line of road op'd by Co., ...	137.24
39. Miles of telegraph owned by this company, ...	118.24
40. No. of telegraph offices in Co.'s stations, ...	32
41. No. of telegraph stations operated by this Co., ...	14
42. Number of telegraph stations operated jointly by railroad and telegraph company, ...	21

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 28 tons), ...	39	\$262,800 00
Locomotives (maximum weight of engines in working order, 33 tons), ...		
2. Tenders (average weight of tenders full of fuel and water, 20½ tons), ...		
Tenders (maximum weight of tenders full of fuel and water, 24 tons), ...		
(Average joint weight of engines and tenders, 46 tons.)		
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 35 ft. 6 in.		
4. Total length of heaviest engine and tender over all, 50 feet 6 inches.		
5. Snow-plows (average weight, 15 tons), ...	4	5,250 00
6. Passenger cars (average weight, 17 tons), ...	54	159,850 00
Passenger cars (maximum weight, 20 tons), ...		
7. Mail and baggage cars (av. weight, 14 tons), ...	27	59,450 00
8. 8-wheel box freight cars (av. weight, 16,500 lbs.), ...	285	172,325 00
9. 4-wheel box freight cars (av. weight, 9,000 lbs.), ...	64	21,275 00
10. 8-wheel platform cars (av. weight, 14,600 lbs.), ...	274	130,565 00
11. 4-wheel platform cars (av. weight, 8,000 lbs.), ...	16	3,375 00
12. Other cars (coal, gravel, &c.), ...	452	160,625 00
13. Total market value, ...		\$975,515 00
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	825	
15. No. of locomotives equipped with train brakes, (Kind of brake, Smith's vacuum.)	16	
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse, 9; vacuum, 50.)	59	
17. Number of passenger cars with Miller platform and buffer, ...	44	

Mileage, Traffic, &c.	
1. Miles run by passenger trains, ...	264,214
2. Speed of express passenger trains, includ'g stops, ...	30 miles per hour.
3. Speed of accommod'n trains, including stops, ...	25 miles per hour.
4. Miles run by freight trains, ...	308,557
5. Speed of express freight trains, including stops, ...	18 miles per hour.
6. Speed of accommod'n fr'ght trains, includ'g stops, ...	12 miles per hour.
7. Miles run by other trains [wood and gravel], ...	3,671
8. Total train miles run, ...	576,442
9. Total number of passengers carried, ...	493,290
10. Total pass'r mileage, or pass'rs carried one mile, ...	9,271,563
11. Passenger mileage to and from other roads, ...	4,525,500
12. Number of tons carried (not including gravel), ...	495,904
13. Total freight mileage, or tons carried one mile, ...	14,396,327
14. Freight mileage to and from other roads, ...	7,040,568
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	5 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	1.7 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,*	2.62 cents.
18. Average rate of fare per mile received from passengers to and from other roads, ...	2.46 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	.81 cent.
20. Average rate of fare per mile for <i>all</i> passengers, ...	2.52 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	46 cents.
22. Lowest rate of freight per ton per mile, for any distance, ...	.82 cent.
23. Average rate of freight per ton per mile on roads operated by this company, ...	2.78 cents.
24. Average rate of freight per ton per mile to and from other roads,*	1.72 cents.
25. Average number of cars in passenger trains, including baggage cars, ...	3
26. Av'ge No. of cars in fr't tr'ns, (basis of 8 wheels), ...	18
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	95 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	205 tons.
29. Number of persons regularly employed by company, including officials, ...	826

* After deducting all allowances for tolls or use of cars, &c.

Relating to Passengers.

1. Total season-ticket passengers (round trip), ... 98,765

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	-	-	-	-	-	-
Employés, ...	1	1	-	-	1	1
Others, ...	-	-	-	-	-	-

Statement of each Accident.

October 13, 1875.—Stephen Towle, freight brakeman, was standing on a platform car between two box cars, and these three cars were struck very hard by another car, which was being switched. Towle fell on the car with his left arm over and between the bunters, and his arm was badly crushed. He was taken to the Massachusetts General Hospital and his arm was amputated at the shoulder the next day.

March 9, 1876.—Charles H. Nolan, age nineteen years, freight brakeman, while in the act of coupling cars caught his foot in the rails and fell on the track. One car passed lengthwise over one leg, his body and head, killing him instantly. Accident occurred at 2.15 P. M.

SOLOMON H. HOWE,
GEO. A. TORREY,
H. A. BLOOD,
WM. J. ROTCH,
N. THAYER, JR.,
THOMAS RICE,
Directors.
S. W. HUNTLEY,
Treasurer.
S. A. WEBBER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. December 8, 1876. Then personally appeared George A. Torrey, S. H. Howe, H. A. Blood, S. A. Webber, Wm. J. Rotch, N. Thayer, Jr., Thomas Rice, S. W. Huntley, and severally made oath to the truth of the foregoing statement according to their best knowledge and belief.

GEO. E. TOWNE, *Justice of the Peace.*

Name and Residence of Officers.

Lyman Nichols, *President*, Boston; George A. Torrey, *Vice-President*, Boston; Hiram A. Blood, *Manager*, Fitchburg; S. A. Webber, *Superintendent*, Fitchburg; S. W. Huntley, *Treasurer*, Fitchburg. *Directors.*—Lyman Nichols, Nathaniel Thayer, George A. Torrey, Nathaniel Thayer, Jr., Boston; Thomas Rice, Shrewsbury; William D. Peck, Sterling; H. N. Bigelow, Clinton; S. H. Howe, Bolton; Harrison Bliss, Worcester; H. A. Blood, Hale W. Page, Fitchburg; Cyrus Gale, Northborough; William J. Rotch, New Bedford; Jonathan Holbrook, Sherborn.

Proper Address of the Company.

BOSTON, CLINTON & FITCHBURG RAILROAD CO., FITCHBURG, MASS.

REPORT

OF THE

BOSTON, CLINTON, FITCHBURG & NEW BEDFORD R. R. CO.,

FOR THE FOUR MONTHS ENDING SEPTEMBER 30, 1876.

[This corporation was organized June 1, 1876, acquiring and receiving the railroad and property which was formerly the Boston, Clinton & Fitchburg Railroad Company and the New Bedford Railroad Company, according to the terms of consolidation; consequently this report is made for four months, from June 1, 1876, to October 1, 1876.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$3,782,300 00
2. Capital stock authorized by votes of company, ...	2,851,100 00
3. Cap. st'k issued (No. of sh's, 25,701*), am't p'd in, ...	2,570,100 00
5. Total am't paid in as per books of the company, ...	\$2,570,100 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	454
10. Number of stockholders in Massachusetts, ...	447
11. Amount of stock held in Massachusetts, ...	2,564,700 00
DEBT.	
12. Funded debt, as follows:—	
Bonds due July 1, 1881, rate of int'st, 6 per ct., ...	171,500 00
July 1, 1884, rate of int'st, 6 per ct., ...	400,000 00
Interest paid on same during 4 mos., \$17,145	
Bonds due Jan. 1, 1889, rate of int'st, 7 per ct., ...	547,600 00
July 1, 1890, rate of int'st, 7 per ct., ...	252,000 00
July 1, 1894, rate of int'st, 7 per ct., ...	400,000 00
Interest paid on same during 4 mos., \$41,986	
Bonds due April 1, 1881, rate of int'st, 8 per ct., ...	270,000 00
April 1, 1882, rate of int'st, 8 per ct., ...	250,000 00
April 1, 1883, rate of int'st, 8 per ct., ...	250,000 00
Feb. 1, 1885, rate of int'st, 8 per ct., ...	100,000 00
May 31, 1896, rate of int'st, 7 per ct., ...	528,000 00
13. Total amount of funded debt, ...	3,169,100 00
14. Unfunded debt, incurred for construction, equip- ment or purchase of property, ...	735,784 55
15. All other debts—current credit balances, &c., ...	1,718,010 02
16. Total amount of unfunded debt, ...	2,453,794 57
17. Total gross debt liabilities, ...	5,622,894 57
* 10,653 shares Boston, Clinton & Fitchburg Railroad preferred stock, @ 75, ... \$798,975 00	
50 “ “ “ “ “ common stock, @ 35, ... 1,750 00	
16,785 “ New Bedford Railroad stock, @ 100, ... 1,678,500 00	
Cash, ... 90,875 00	
	\$2,570,100 00

18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:

12,749 shares B., C., F. & N. B. R. R. stock, ...	\$1,275,150 00
528,000 N. B. R. R. bonds not sold, ...	528,000 00
40,000 F. & L. notes,*	36,000 00
Sinking fund, ...	33,966 23
Ledger balances, ...	280,436 58
Materials on hand, ...	86,394 19
Cash, ...	15,480 99

\$2,255,427 99
3,367,466 58

19. *Total net debt liabilities,*

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry, ...	\$1,567,902 16
2. Bridging, ...	74,222 89
3. Superstructure, including rails, ...	1,637,896 15
4. Land, land damages and fences, ...	547,199 16
5. Pass., fr'ght and water stations and wood-sheds, ...	196,394 14
6. Engine-houses, car-sheds and turn-tables, ...	145,511 75
7. Machine-shops, including machinery and tools, ...	116,217 26
8. Interest paid during construction, discount, &c., ...	211,556 39
9. Engineering, agencies, salaries and other expenses during construction, ...	330,266 17
10. <i>Total expended for construction,</i>	\$4,827,166 07

EQUIPMENT.

11. Locomotives (39), ...	262,800 00
12. Snow-plows on wheels (4), ...	5,250 00
13. Parlor car (1), ...	7,000 00
15. Passenger, mail and baggage cars (80), ...	212,300 00
16. Freight and other cars (1,091), ...	488,165 00
17. <i>Total for equipment,</i>	975,515 00

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

19. Lands and buildings, not used for the business of road, ...	93,555 00
Wharf property in New Bedford, ...	46,600 00
22. Other securities, viz.:	
37 shares Oak Bluffs Land and Wharf Company, ...	29,600 00
255 shares N. B. & Fairhaven Street R. Co., ...	5,000 00
Telegraph line, ...	5,198 00
26. <i>Total,</i>	179,953 00
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	5,982,634 07
28. Property in Massachusetts (including proportion of equipment), ...	\$5,982,634 07
29. Amount of supplies and materials on hand, ...	86,394 19
30. Cash and cash assets, ...	2,169,033 80
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...	8,238,062 06

Expenditures Charged to Property Account during the Year.

[None.]

Revenue for the Four Months.

1. Receipts from local passengers on roads operated by Co., ...	} \$178,365 79
2. Receipts from passengers from and to other roads over roads operated by this company, ...	

* Framingham & Lowell notes, \$36,000, treated as permanent investment in return of Boston, Clinton and Fitchburg Railroad.

4. Receipts for express and extra baggage, ...	\$6,207 84
5. Receipts for mails, ...	4,468 29
7. <i>Total receipts from passenger department, ...</i>	189,041 92
8. Receipts from local freight on roads operated by this Co.,*	} 220,416 67
9. Receipts from freight from and to other roads on joint tariff,	
12. <i>Total receipts from freight department, ...</i>	220,416 67
14. TOTAL TRANSPORTATION EARNINGS, ...	409,458 59
15. Earnings per mile of road operated, computed as single track, not including sidings [for 4 months], \$2,633 84	
16. Per train mile, ...	1.733
17. Income from rent of property other than road and equipm't, ...	3,204 34
TOTAL INCOME, ...	412,662 93

Expenses for Operating the Road for the Four Months.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$10,697 34
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	11,131 66
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	3,456 50
4. Telegraph expenses, ...	930 77
5. TOTAL, ...	26,216 27
6. Proportion belonging to passenger department,† \$12,059 48	
7. Proportion belonging to freight department,† 14,156 79	

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	} 45,658 21
2. Iron rails laid, deducting old rails taken up (number of miles, . . . ; weight per yard, 60 lbs.), ...	
6. Repairs of buildings and fixtures (stations and turn-tables), ...	4,006 94
8. Repairs of fences, road crossings and signs, ...	46 60
10. Repairs of locomotives, ...	19,354 69
14. Fuel for engines and cars: 529 cords of wood, cost \$	30,330 03
5,686 tons of coal, cost \$	643 07
15. Water and water stations, ...	2,179 09
17. Oil and waste, ...	9,829 98
18. Switchmen, watchmen, flag and signal men, ...	112,048 61
19. TOTAL, ...	
20. Proportion of same to passenger department,§ \$54,343 58	
21. Proportion of same to freight department,§	57,705 03

CLASS 3.—Passenger-Traffic Expenses.

1. Repairs of passenger, mail and baggage cars, ...	8,600 99
4. Salaries, wages and incidentals of passenger trains, ...	} 39,640 15
5. Salaries, wages and incidentals of passenger stations, ...	
8. TOTAL, ...	48,241 14

CLASS 4.—Freight-Traffic Expenses.

1. Repairs of freight cars, ...	2,733 81
3. Damages and gratuities, freight, ...	1,852 15
4. Salaries, wages and incidentals of freight trains, ...	} 57,741 50
5. Salaries, wages and incidentals of freight stations, ...	
7. Am't paid other roads for balance of mileage of freight cars, ...	6,575 52
8. TOTAL, ...	68,902 98
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	255,409 00
10. Per train mile, ...	\$1.087
11. Percentage of expenses to income, ...	61.90

* Including net income of gravel trains, excluding gravel from tonnage account.

† Proportioned in accordance with gross passenger and gross freight earnings.

‡ Including labor and materials in new sidings.

§ Proportioned in accordance with the number of miles run by passenger and freight trains.

Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, . . .	\$157,253 93
2. Amount paid other companies as rent for use of road: Frammingham & Lowell R. R., 30 per cent. of gross earnings, 4 months, ...	12,309 77 144,944 16
3. <i>Net income above operating expenses and amt't p'd for rent of road,</i>	
4. Percentage of same to cap. st'k and debt, for 4 mos., ...	2.45
5. Percentage to total property and assets of the Co., ...	1.80
6. Interest accrued during the year:	
On funded debt, ...	\$62,573 49
On other debt, ...	40,029 18, total,
	102,602 67
9. Balance for the year, or surplus, ...	42,341 49
Add entries to profit and loss account made during the year, not included in the foregoing statement:	
Accretion to sinking fund, ...	2,726 00
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	45,067 49
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$189,041 92
2. (Total receipts per train mile, \$1.657.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	12,059 48
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	54,343 58
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	48,241 14
6. TOTAL EXPENSES, ...	114,645 20
7. (Total expenses per train mile, \$1.005.)	
8. NET EARNINGS, ...	74,396 72
9. (Net earnings per train mile, \$0.652.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$220,416 67
2. (Total receipts per train mile, \$1.824.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	57,705 03
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	14,156 79
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	68,902 98
6. TOTAL EXPENSES, ...	140,764 80
7. (Total expenses per train mile, \$1.165.)	
8. NET EARNINGS, ...	79,651 87
9. (Net earnings per train mile, \$0.659.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Cost of road divided as follows:

Grading and masonry, ...	\$1,567,902 16
Superstructure, ...	1,637,896 15
Land and land damage and fences, ...	547,199 16
Passenger, freight, wood and water stations, ...	196,394 14
Engine-houses, car-sheds and turn-tables, ...	145,511 75
Interest during construction, ...	211,556 39
Engineering, agencies, salaries, etc., ...	330,266 17
Bridging, ...	74,222 89
Amount carried forward, ...	\$4,710,948 81

<i>Amount brought forward,</i>	\$4,710,948 81
Equipment,	975,515 00
Machine-shops and machinery,	116,217 26
Real estate not in use for operating the road,	93,555 00
Wharf property,	46,600 00
Telegraph line,	5,198 00
Total cost,	\$5,948,034 07
B., C., F. & N. B. R. R. stock,	1,275,150 00
N. B. R. R. bonds not sold,	528,000 00
F. & L. ten-year notes,	36,000 00
Oak Bluffs Land and Wharf stock,	29,600 00
N. B. & F. Street Railway stock,	5,000 00
Ledger balances,	280,436 58
Fuel and supplies,	86,394 19
Cash,	15,480 99
Sinking fund,	33,966 23
	\$8,238,062 06

	CR.	
Capital stock,	\$2,570,100 00	
Funded debt, as follows:		
Bonds A. B. R. R. Co., and N. B.		
R. R. Co., 6 per cent.,	\$571,500 00	
Bonds B., C. & F., F. & W., M. &		
F., and N. B., 7 per cent.,	1,199,600 00	
Notes ten-year B., C. & F. and M.		
& F., 8 per cent.,	870,000 00	
		2,641,100 00
N. B. R. R. bonds, 7 per cent., not issued,	528,000 00	
Notes payable,	2,008,660 67	
Accrued interest to October 1, 1876,	53,513 64	
Ledger balances and outstanding bills,	334,575 26	
Surplus,	45,067 49	
Stock liability* (B., C. & F. stock unexchanged),	57,045 00	
		\$8,238,062 06

Copy of Profit and Loss Account for the Four Months ending September 30, 1876.

	DR.	
To Expenses,	\$255,409 00	
Rent paid,	12,309 77	
Accrued interest,	102,602 67	
Balance carried forward,	45,067 49	
		\$415,388 93
	CR.	
By Total income,	\$412,662 93	
Accretions on sinking fund,	2,726 00	
		\$415,388 93
By Balance brought forward,	\$45,067 49	
 * Preferred, 531 shares, @ \$75,	\$39,825 00	
Common, 492 " @ 35,	17,220 00	
		\$57,045 00

COMPARISON OF VALUATIONS OF PROPERTY AND THE PROFIT AND LOSS ENTRIES INCIDENT TO CONSOLIDATION.

DR.

Cost of B., C. & F. property, as reported by that company, . . .	\$4,048,221 14
Cost of N. B. property, as reported by that company, . . .	1,851,232 00
Net deficit as follows:	
B., C. & F. deficit, ...	\$140,831 34
N. B. surplus, ...	34,069 59
	<u>106,761 75</u>
Paid holders N. B. stock \$10 per share, 16,785 shares, . . .	167,850 00
Paid \$2 per share on 11,519 shares surrendered, . . .	23,038 00
Shrinkage on 1,250 shares B., C. & F. stock, \$100 to \$75, . . .	31,250 00
Suspense account on B., C. & F. not treated as an asset on books of consolidated company, ...	20,208 47
Commissions and expenses incident to consolidation, . . .	14,302 71
	<u>\$6,262,864 07</u>

CR.

Cost of consolidated property, as reported by the B., C., F. & N. B. R. R. Co.,*	\$5,948,034 07
Discount on 10,653 shares B., C. & F. stock, exchanged, \$25 per share, ...	266,325 00
Discount on 50 shares B., C. & F. common stock, exchanged, \$65 per share, ...	3,250 00
Discount on 531 shares B., C. & F. stock, unexchanged, \$25 per share, ...	13,275 00
Discount on 492 shares B., C. & F. common stock, unexchanged, \$65 per share, ...	31,980 00
	<u>\$6,262,864 07</u>

Description of Road.

1. Date when opened for public use:

From Fitchburg to Sterling Junction, . . .	February, 1850.
From Pratt's Junction to Northborough, . . .	July, 1866.
From Northborough to Framingham, . . .	December, 1855.

* The cost of the property is made up as follows, in accordance with the articles of consolidation:—

16,785 shares New Bedford R. R. stock, exchanged, @ \$100, ...	\$1,678,500 00
10,653 " Boston, Clinton & Fitchburg R. R. stock, exchanged, @ \$75, ...	798,975 00
50 " Boston, Clinton & Fitchburg R. R. stock, common, exchanged, @ \$35, ...	1,750 00
531 " Boston, Clinton & Fitchburg R. R. stock, unexchanged, @ \$75, ...	39,825 00
492 " Boston, Clinton & Fitchburg R. R. stock, common, unexchanged, @ \$35, ...	17,220 00
Funded debt Boston, Clinton & Fitchburg R. R., ...	2,069,600 00
Funded debt New Bedford R. R., ...	571,500 00
Consolidation dividend, \$10 per share, 16,785 shares, ...	167,850 00
\$2 per share on 11,519 shares New Bedford R. R. stock surrendered, ...	23,038 00
Commission and sundry expenses, ...	14,302 71
Bills payable and outstanding bills, less amounts received, ...	818,600 81

\$6,201,161 52

Deduct cash assets as follows:—

1,250 shares Boston, Clinton & Fitchburg R. R. stock, ...	\$93,750 00
Sinking fund, ...	31,240 23
Cash on hand, June 1, 1876, ...	7,765 48
Nashua, Acton & Boston R. R. bonds, ...	351 05
Fuel, materials and supplies, ...	49,420 69
Framingham & Lowell R. R. coupon notes, ...	36,000 00
Oak Bluffs Land and Wharf stock, ...	29,600 00
New Bedford & Fairhaven Street Railway stock, ...	5,000 00
	<u>253,127 45</u>

Balance representing cost of property, ... \$5,948,034 07

From Framingham to Mansfield, ...	February, 1870.
From Mansfield to Taunton, ...	August, 1836.
From Taunton to New Bedford, ...	July, 1840.
From New Bedford extension to tide-water, ...	July, 1873.
From Fairhaven to Tremont Junction, ...	May, 1849.
From Taunton to Attleborough, ...	August, 1871.
2. Length of main line of road, from Fitchburg to New Bedford wharves, ...	91.021 miles.
Length of main line of road in Massachusetts, ...	91.021 miles.
4. Length of double track on main line, ...	4.008 miles.
5. Branches owned by company:	
Pratt's Junction to Sterling Junction, single track, length, ...	5.671 miles.
Lancaster Mills Branch, single track, length, ...	1.629 miles.
Marlborough Branch, " " " " " " " " " " " "	1.467 miles.
Framingham, Prison Branch, " " " " " " " " " " " "	.815 mile.
Attleborough Branch, " " " " " " " " " " " "	8.6 miles.
Weir Branch, " " " " " " " " " " " "	.606 mile.
Acushnet Branch, " " " " " " " " " " " "	.353 mile.
Fairhaven Branch, " " " " " " " " " " " "	15.17 miles.
6. Total length of branches owned by company, ...	34.311 miles.
7. Total length of branches owned by Co. in Mass., ...	34.311 miles.
10. Total length of road belonging to this company, ...	125.332 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	32.547 miles.
12. Same in Massachusetts, ...	32.547 miles.
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weight per yard, 61 lbs.)	10.738 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	6
18. No. of wooden bridges (agg. length, 2,487 feet), ...	44
19. No. of crossings of highways at grade, ...	239
20. No. of crossings of highways over railroad, ...	19
21. No. of crossings of highways under railroad, ...	4
22. No. of highway bridges 18 feet above track, ...	3
23. Number of highway bridges less than 18 feet above track, ...	16
24. No. of crossings with gates or flagmen, ...	60
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	179
27. No. of railroad crossings at grade, ...	8
Fitchburg R. R.	
Worcester & Nashua R. R.	
Boston & Albany R. R.	
Boston, Hartford & Erie R. R., Woonsocket division.	
Boston, Hartford & Erie R. R.	
Boston & Providence R. R.	
Old Colony R. R. at Weir.	
Old Colony R. R. at Myrick's.	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.	
30. Name, description and length of each:	
Framingham & Lowell R. R., length, ...	26.12 miles.
32. Total length of above roads, ...	26.12 miles.
33. Total length of above roads in Massachusetts, ...	26.12 miles.
34. Total miles of road operated by this company, ...	151.452
35. Total miles of road oper'd by this Co. in Mass., ...	151.452
36. No. of stat'ns on all roads operated by this Co., ...	59
37. Same in Massachusetts, ...	59
38. Miles of telegraph on line of road op'd by this Co., ...	137.24
39. Miles of telegraph owned by this company, ...	118.24

40. No. of telegraph offices in Co.'s stations, . . .	36
41. No. of telegraph stations operated by this Co., . .	15
42. No. of telegraph stations operated jointly by railroad and telegraph company, . . .	21

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 28 tons), . . .	39	\$262,800 00
Locomotives (maximum weight of engines in working order, 33 tons), . . .		
2. Tenders (average weight of tenders full of fuel and water, 20½ tons), . . .		
Tenders (maximum weight of tenders full of fuel and water, 24 tons), . . . (Average joint weight of engines and tend- ers, 48½ tons), . . .		
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 35 ft. 6 in.		
4. Total length of heaviest engine and tender over all, 56 ft. 6 in.		
5. Snow-plows (average weight, 15 tons), . . .	4	5,250 00
6. Passenger cars (average weight, 17 tons), . .	54	159,850 00
Passenger cars (maximum weight, 20 tons), . .		
7. Mail and baggage cars (av. weight, 14 tons), .	27	59,450 00
8. 8-wheel box freight cars (av. weight, 16,500 lbs.),	285	172,325 00
9. 4-wheel box freight cars (av. weight, 9,000 lbs.),	64	21,275 00
10. 8-wheel platform cars (av. weight, 14,600 lbs.),	274	130,565 00
11. 4-wheel platform cars (av. weight, 8,000 lbs.),	16	3,375 00
12. Other cars (coal, gravel, &c.), . . .	452	160,625 00
13. Total market value, ...		\$975,515 00
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	824	
15. No. of locomotives equipped with train brakes, (Kind of brake, Smith Vacuum.) . . .	16	
16. No. of cars equipped with train brakes, . . . (Kind of brake, 9 Westinghouse, 50 vacuum.) .	59	
17. No. of passenger cars with Miller platform and buffer, ...	45	

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	114,070
2. Speed of express pass'r trains, includ'g stops, .	30 miles per hour.
3. Speed of accommodation trains, includ'g stops, .	25 miles per hour.
4. Miles run by freight trains, ...	120,817
5. Speed of express freight trains, including stops, .	18 miles per hour.
6. Speed of accommod'n fr'ght trains, includ'g stops, .	12 miles per hour.
7. Miles run by other trains [wood and gravel], . .	1,273
8. Total train miles run, ...	236,160
9. Total number of passengers carried, ...	352,360
10. Total pass'r mileage, or pass'rs carried one mile, .	6,622,551
11. Passenger mileage to and from other roads, . .	3,234,980
12. Number of tons carried (not including gravel), .	247,956
13. Total freight mileage, or tons carried one mile, .	7,198,164

14. Freight mileage to and from other roads, . . .	3,520,302
15. Highest rate of fare per mile, for any distance (exceeding one mile), . . .	5 cents.
16. Lowest rate of fare per mile, for any distance (single fare), . . .	1.7 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . .	2.62 cents.
18. Average rate of fare per mile received from passengers to and from other roads,* . . .	2.46 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . .	.81 cent.
20. Average rate of fare per mile for <i>all</i> passengers, . . .	2.52 cents.
21. Highest rate of freight per ton per mile, for any distance, . . .	46 cents.
22. Lowest rate of freight per ton per mile, for any distance, . . .	.92 cent.
23. Average rate of freight per ton per mile on roads operated by this company, . . .	2.78 cents.
24. Average rate of freight per ton per mile to and from other roads,* . . .	1.62 cents.
25. Average number of cars in passenger trains, including baggage cars, . . .	3
26. Average No. of cars in freight trains (basis of 8 wheels), . . .	18
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, . . .	95 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, . . .	205 tons.
29. Number of persons regularly employed by company, including officials, . . .	826

* After deducting all allowances for tolls or use of cars, &c.

Relating to Passengers.

1. Total season-ticket passengers (round trip), . . .	98,765
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List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	-	1	-	1
Employés, . . .	-	-	2	1	2	1
Others, . . .	-	-	-	1	-	1

Statement of each Accident.

June 6, 1876.—William Clark left Boston (Boston & Providence depot) on the 7.30 train for Taunton, remained in the car until train started from Mansfield for Providence; he then discovered he was on the wrong train, jumped off, ran through the passenger station, and in attempting to get upon the train for Taunton (which was in motion), he fell between the car and station platform, was severely bruised about the head, one cheek nearly cut off, one eye entirely gone, and one foot run over; he was taken on board the 10 A. M. train

for Boylston (where he lived), a station on the Boston & Providence Railroad. No blame attached to either corporation. The accident occurred about 8.45 A. M.

August 18.—Passenger train due at New Bedford 10 A. M., struck a team which was crossing the track near Parker's wharf, so called; the driver, Mr. Soule, was not seriously injured; the horse was badly bruised. Train was running slowly, and whistle sounded; vacuum brake was applied, engine reversed, and train stopped about one hundred feet from where it struck the team.

September 21.—N. Colford, station baggage-master at South Framingham, got upon a freight train that left South Framingham for Mansfield at 12.12 A. M., to ride to Sherborn; was seen by one of the train brakemen to get on the train. It is supposed he attempted to get to the engineer to ask him to slacken speed at Sherborn so he (Colford) could get off; in attempting this, he fell between the cars, was run over and badly mangled; death must have been instantaneous. No blame attached to the railroad company or its employés.

SOLOMON H. HOWE,
N. THAYER, JR.,
WM. D. PECK,
H. A. BLOOD,
WM. J. ROTCH,
HORATIO HATHAWAY,
CHARLES L. WOOD,
ANDREW G. PIERCE,
Directors.
LAWRENCE GRINNELL,
Treasurer.
S. A. WEBBER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 18, 1876. Then personally appeared Solomon H. Howe, N. Thayer, Jr., Wm. D. Peck, H. A. Blood, Wm. J. Rotch, Horatio Hathaway, Charles L. Wood, Andrew G. Pierce, Lawrence Grinnell, and S. A. Webber, and severally made oath to the truth of the foregoing statement by them subscribed.

E. C. LEONARD, *Justice of the Peace.*

Name and Residence of Officers.

Solomon H. Howe, *President*, Bolton; Lawrence Grinnell, *Treasurer*, New Bedford; Hiram A. Blood, *Manager*, Fitchburg; Scott A. Webber, *Superintendent*, Fitchburg; Warren Ladd, *Assistant Superintendent*, New Bedford; Herbert Ingalls, *Clerk*, Boston.

Proper Address of the Company.

BOSTON, CLINTON, FITCHBURG & NEW BEDFORD RAILROAD CO.,
NEW BEDFORD.

REPORT

OF THE

BOSTON & LOWELL RAILROAD CORPORATION,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$3,380,000 00
2. Capital stock authorized by votes of company, ...	3,380,000 00
3. Cap. st'k issued (No. of sh's, 6,500), am't p'd in, ...	3,250,000 00
5. Total am't paid in as per books of the company, ...	\$3,250,000 00
8. Par value of shares issued, \$500.	
9. Total number of stockholders, ...	994
10. Number of stockholders in Massachusetts, ...	769
11. Amount of stock held in Massachusetts, ...	2,613,000 00
DEBT.	
12. Funded debt, as follows:—	
Bonds due Oct. 1, 1879, rate of interest, 6 per ct., ...	200,000 00
Interest paid on same during year, \$12,000	
Bonds due April 1, 1892, rate of interest, 7 per ct., ...	999,500 00
Interest paid on same during year, \$69,965	
Bonds due March 1, 1895, rate of int'st, 7 per ct., ...	500,000 00
Interest paid on same during year, \$35,000	
Bonds due July 1, 1896, rate of interest, 6 per ct., ...	161,000 00
13. Total amount of funded debt, ...	1,860,500 00
14. Unfunded debt, incurred for construction, ...	
equipment or purchase of property, ...	754,000 00
15. All other debts—current credit balances, &c., ...	122,530 36
16. Total amount of unfunded debt, ...	876,530 36
17. <i>Total gross debt liabilities,</i>	2,737,030 36
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit balances as represent cash assets:	
Cash, ...	\$97,287 09
Sinking fund, ...	173,922 07
Sinking fund for redemption, ...	7,334 31
Insurance fund, ...	5,425 14
Boston, Lowell & Nashua R. R., ...	103,932 82
Materials, ...	129,750 75
	517,652 18
19. <i>Total net debt liabilities,</i>	2,219,368 18
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$615,377 15
2. Bridging, ...	300,932 91
3. Superstructure, including rails, ...	509,802 33
4. Land, land damages and fences, ...	848,319 74
5. Pass., fr'ght and water stations and wood-sheds, ...	} 2,194,219 51
6. Engine-houses, car-sheds and turn-tables, ...	
7. Machine-shops, including machinery and tools, ...	

9. Engineering, agencies, salaries and other expenses during construction, ...	\$74,738 27	
10. <i>Total expended for construction, ...</i>		\$4,543,389 91
EQUIPMENT.		
11. Locomotives (leased, 5; owned, 42), ...	203,097 63	
12. Snow-plows on wheels (6), ...	—	—
15. Passenger, mail and baggage cars (leased, 9; owned, 75), ...	126,341 97	
16. Freight and other cars, (leased, 190; owned, 1,079), ...	163,569 50	
17. <i>Total for equipment,*</i>		493,009 10
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
19. Lands in East Cambridge, ...	109,624 28	
Mystic wharf, ...	360,649 34	
20. Stock of Lowell & Lawrence R. R., 1,665 shares, purchased for	241,669 00	
Stock of Salem & Lowell R. R., 1,628 shares, purchased for	104,005 00	
26. <i>Total, ...</i>		815,947 62
27. WHOLE AM'T OF PERMANENT INVESTMENTS, ...		5,852,346 63
28. Property in Massachusetts (including proportion of equipment), ... \$5,852,346 63		
29. Amount of supplies and materials on hand, ...		129,750 75
30. Cash and cash assets, ...		387,901 43
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...		6,369,998 81
32. Amount of sinking and contingent funds:		
Sinking fund, ... \$173,922 07		
Insurance fund, ... 5,425 14		
Sinking fund for redemption, ... 7,334 31		
<i>Total, ...</i>	186,681 52	
Expenditures Charged to Property Account during the Year.		
4. Land, land damages and fences, ...		\$11,449 40
7. Mystic wharf, ...		5,175 00
9. Locomotives (), ...		26,250 00
13. Passenger, mail and baggage cars (), ...		16,835 84
14. Freight and other cars (), ...		44,481 24
18. TOTAL, ...		104,191 48
Revenue for the Year.		
1. Receipts from local passengers on roads operated by this Co., ...	\$418,765 20	
2. Receipts from passengers from and to other roads over roads operated by this company, ...	87,196 54	
4. Receipts for express and extra baggage, ...	21,426 59	
5. Receipts for mails, ...	10,801 36	
7. <i>Total receipts from passenger department,</i>	538,189 69	
8. Receipts from local freight on roads operated by this Co.,†	335,324 82	
9. Receipts from freight from and to other roads on joint tariff, ...	240,986 52	
12. <i>Total receipts from freight department,</i>	576,311 34	
14. TOTAL TRANSPORTATION EARNINGS, ...		1,114,501 03
15. Earnings per mile of road operated, computed as single track, not including sidings [being 69 per cent. of total miles operated], ... \$9,950 90		
16. Per train mile, ...	1.208	

* This includes the cost of equipment rented from the Salem & Lowell and Lowell & Lawrence railroads, \$75,340, payable at the termination of the lease without interest; of which amount the Nashua & Lowell is liable to this company for 31 per cent.; viz., \$23,355.40, payable on the same terms.

† Including net income of gravel trains, excluding gravel from tonnage account.

18. Income from all other sources:	
Interest on sinking funds, ...	\$10,878 25
Interest on improvements rec'd from Nashua & Lowell R. R., ...	43,735 13
TOTAL INCOME, ...	1,169,114 41
Expenses for Operating the Road for the Year.	
CLASS 1.— <i>General Traffic Expenses.</i>	
1. Taxes, state and local, ...	\$39,303 93
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	12,664 43
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	7,742 57
5. TOTAL, ...	59,710 93
6. Proportion belonging to passenger department,* \$28,834 25	
7. Proportion belonging to freight department,* 30,876 68	
CLASS 2.— <i>Maintenance of Way and Buildings (charged to operating), and Movement Expenses.</i>	
1. Repairs of road, exclusive of bridges, new rails and new ties,†	84,601 19
2. Iron rails laid, deducting old rails taken up (number of miles, 6.9; weight per yard, 60 lbs.), ...	20,234 45
3. Steel rails laid, deducting old rails taken up (number of miles, 8.9; weight per yard, 60 lbs.), ...	50,936 35
4. New ties (number, 14,683), cost	5,982 68
5. Repairs of bridges, ...	7,571 33
6. Repairs of buildings and fixtures (stations and turn-tables),	} 20,614 99
7. Repairs of, and additions to, machine-shops and machinery,	
8. Repairs of fences, road crossings and signs, ...	
9. Removing ice and snow, ...	249 62
10. Repairs of locomotives, ...	43,023 34
11. New locomotives (charged to operating expenses), ...	9,246 00
14. Fuel for engines and cars: 3,425 cords of wood, cost \$16,-424.24; 14,883 tons of coal, cost \$93,350, ...	109,774 24
15. Water and water stations, ...	8,494 76
16. Fuel for stations and shops [and other purposes], ...	7,239 50
17. Oil and waste, ...	17,783 07
18. Switchmen, watchmen, flag and signal men, ...	29,970 55
19. TOTAL, ...	415,722 07
20. Proportion of same to passenger department,‡ \$237,404 80	
21. Proportion of same to freight department,‡ 178,317 27	
22. Of the above, there was expended for other than ordinary repairs, ...	Nothing.
CLASS 3.— <i>Passenger-Traffic Expenses.</i>	
1. Repairs of passenger, mail and baggage cars, ...	58,852 52
3. Damages and gratuities, passenger, ...	3,466 33
4. Salaries, wages and incidentals of passenger department, ...	} 89,343 12
5. Salaries, wages and incidentals of passenger stations, ...	
8. TOTAL, ...	151,661 97
CLASS 4.— <i>Freight-Traffic Expenses.</i>	
1. Repairs of freight cars, ...	31,875 19
2. New freight cars charged to operating expenses, ...	2,953 00
3. Damages and gratuities, freight, ...	3,036 67
4. Salaries, wages and incidentals of freight department, ...	147,070 34
8. TOTAL, ...	184,935 20
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	812,030 17
10. Per train mile, ...	\$0.880
11. Percentage of expenses to income, ...	72.88

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

‡ Proportioned in accordance with the number of miles run by passenger and freight trains.

Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, . . .	\$357,084 24
2. Amount paid other companies as rent for use of road :	
Salem & Lowell R. R., ...	\$12,075 00
Lowell & Lawrence R. R., ...	15,028 20
Middlesex Central R. R., ...	10,350 00
Stony Brook R. R., ...	15,346 19
Peterborough R. R., ...	23,634 88
Sundry payments during the year chargeable to rent, ...	35,272 82
	111,707 09
3. <i>Net income above operating expenses and am't p'd for rent of road,</i>	245,377 15
4. Percentage of same to capital stock and debt, ...	4.50
5. Percentage to total property and assets of the Co., ...	3.85
6. Interest accrued during the year :	
On funded debt, ...	\$116,965 00
On other debt, ...	44,201 16
	161,166 16
8. Date of last dividend declared, ...	January 1, 1875
9. Balance for the year, or surplus, ...	84,210 99
10. Surplus at commencement of the year, ...	\$296,245 71
Add entries to profit and loss account made during the year, not included in the foregoing statement :	
Premium on bonds, etc., ...	2,511 75
11. Surplus at commencement of the year as changed by aforesaid entries, ...	298,757 46
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	382,968 45
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$538,189 69
2. (Total receipts per train mile, \$1.022.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	28,834 25
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	237,404 80
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	151,661 97
6. TOTAL EXPENSES, ...	417,901 02
7. (Total expenses per train mile, \$0.793.)	
8. NET EARNINGS, ...	120,288 67
9. (Net earnings per train mile, \$0.229.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$576,311 34
2. (Total receipts per train mile, \$1.458.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	178,317 27
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	30,876 68
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	184,935 20
6. TOTAL EXPENSES, ...	394,129 15
7. (Total expenses per train mile, \$0.996.)	
8. NET EARNINGS, ...	182,182 19
9. (Net earnings per train mile, \$0.462.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction account, ...	\$4,543,389 91
East Cambridge flats	109,624 28
Mystic River Wharf, ...	360,649 34
Equipment, ...	\$417,669 10
Nashua & Lowell R. R. Co., equipment debt, ...	23,355 40
Equipment from S. & L. and L. & L. R. R., ...	51,984 60
Total equipment, ...	493,009 10
Trustees Salem & Lowell and Lowell & Lawrence R. R. stock, ...	345,674 00
Working materials on hand, ...	129,750 75
Boston, Lowell & Nashua railroads, ...	103,932 82
Cash, ...	97,287 09
Sinking fund, ...	173,922 07
Insurance fund, ...	5,425 14
Trustee of sinking fund for redemption of Ogd. & L. C. R. R. and No. Transp. Co. bonds, ...	7,334 31
	<u>\$6,369,998 81</u>
CR.	
Capital stock, ...	\$3,250,000 00
Bonds of 1864, ...	200,000 00
1872, ...	999,500 00
1875, ...	500,000 00
1876, ...	161,000 00
Notes payable, ...	754,000 00
Lowell & Lawrence R. R., ...	19,500 00
Salem & Lowell R. R., ...	58,027 50
Coupons due October 1, 1876, ...	40,982 50
Unpaid coupons, ...	4,020 36
Profit and loss, ...	382,968 45
	<u>\$6,369,998 81</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

CR.	
October 1, 1875, by balance, ...	\$296,245 71
January 1, 1876, by interest accumulation on sinking fund, ...	10,528 25
February 3, 1876, by insurance fund investment, ...	2,005 50
April 1, 1876, by net earnings six months to date, ...	3,315 15
October 1, 1876, by income on insurance fund, ...	350 00
by premium on bonds of 1876, ...	506 25
by net earnings six months to date, ...	70,017 59
By Balance brought forward, ...	<u>\$382,968 45</u>

Description of Road.

1. Date when opened for public use,— From Boston to Lowell, ...	June 24, 1835.
2. Length of main line of road, from Boston to Lowell, ...	26.75 miles.
Length of main line of road in Massachusetts, ...	26.75 miles.

4. Length of double track on main line, . . .	26.75 miles.
5. Branches owned by company:	
Mystic, single track, length, . . .	2.25 miles.
Lexington & Arlington, single track, length, . .	9.25 miles.
Woburn, " " " . . .	2 miles.
Stoneham, " " " . . .	2.50 miles.
Lawrence, " " " . . .	3.21 miles.
6. Total length of branches owned by company, . . .	19.21 miles.
7. Total length of branches owned by Co. in Mass., . .	19.21 miles.
10. Total length of road belonging to this company, . .	45.96 miles.
11. Aggregate length of sidings and other tracks not above enumerated, . . .	22.125 miles.
12. Same in Massachusetts, . . .	22.125 miles.
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weights per yard, 60 lbs.) . . .	17.75 miles.
16. No. of spans of bridges of 25 feet and upwards, . .	10
17. Number of iron bridges (ag. length, 310 feet), . .	2
18. No. of wooden bridges (ag. length, 3,546 ft.), . .	8
19. No. of crossings of highways at grade, . . .	48
20. No. of crossings of highways over railroad, . . .	43
21. No. of crossings of highways under railroad, . . .	5
22. No. of highway bridges 18 feet above track, . . .	2
23. Number of highway bridges less than 18 feet above track, . . .	41
24. No. of crossings with gates or flagmen, . . .	27
26. No. of crossings at which there are neither electric signals, gates nor flagmen, . . .	21
27. Number of railroad crossings at grade, . . .	3
Mystic Branch.	
Eastern R. R.	
Boston & Maine R. R.	
Boston & Albany R. R.	
28. No. of railroad crossings over other railroads, Fitchburg R. R. . . .	1
29. No. of railroad crossings under other railroads, Lowell & Andover R. R. . . .	1

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

30. Name, description and length of each:	
Lowell & Lawrence R. R., length, . . .	13 miles.
Salem & Lowell R. R., " . . .	16 miles.
Middlesex Central R. R., " . . .	7.98 miles.
32. Total length of above roads, . . .	36.98 miles.
33. Total length of above roads in Massachusetts, . .	36.98 miles.
34. Total miles of road operated by this company, . .	85.21*
35. Total miles of road oper'd by this Co. in Mass., . .	85.21
36. No. of stat'ns on all roads operated by this Co., . .	42
37. Same in Massachusetts, . . .	42
38. Miles of telegraph on line of road op'd by Co., . .	39
40. No. of telegraph offices in company's stations, . .	5
42. Number of telegraph stations operated jointly by railroad and telegraph company, . . .	5

* Being 69 per cent. of total miles operated by Boston & Lowell and Nashua & Lowell railroads, not including the Wilton R. R. in New Hampshire, which is operated exclusively by the Nashua & Lowell R. R.

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, lbs.), ...	47	\$202,447 87
Locomotives (maximum weight of engines in working order, 56,000 lbs.), ...		
2. Tenders (average weight of tenders full of fuel and water, lbs.), ...	-	-
Tenders (maximum weight of tenders full of fuel and water, 32,000 lbs.), ...	-	-
(Average joint weight of engines and tenders, 88,000 lbs.), ...	-	-
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 43 ft. 6 in.)		
4. (Total length of heaviest engine and tender over all, 52 ft.)		
5. Snow-plows (average weight, 14,500 lbs.), ...	6	2,898 00
6. Passenger cars (average weight, 36,000 lbs.), ...	62	111,000 00
Passenger cars (maximum weight, 39,000 lbs.)		
7. Mail and baggage cars (av. weight, 24,000 lbs.), ...	22	20,000 00
8. 8-wheel box freight cars (av. weight, 16,000 lbs.), ...	89	31,000 00
9. 4-wheel box freight cars (av. weight, 7,000 lbs.), ...	332	61,134 00
10. 8-wheel platform cars (av. weight, 14,000 lbs.), ...	126	23,000 00
11. 4-wheel platform cars (av. weight, 5,000 lbs.), ...	258	30,000 00
12. Other cars (coal, gravel, &c.), ...	465	81,000 00
13. Total market value, ...		\$562,479 87
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	746	
15. No. of locomotives equipped with train brakes, (Kind of brake, Smith vacuum.)	25	
16. Number of cars equipped with train brakes, (Kind of brake, Smith vacuum.)	57	
17. Number of passenger cars with Miller platform and buffer, ...	57	
Mileage, Traffic, &c.		
1. Miles run by passenger trains, ...	526,535	
2. Speed of express pass'r trains, includ'g stops, ...	30 miles per hour.	
3. Speed of accommodation trains, including stops, ...	25 miles per hour.	
4. Miles run by freight trains, ...	335,486	
5. Speed of express freight trains, including stops, ...	16 miles per hour.	
6. Speed of accommod'n fr't trains, includ'g stops, ...	12 miles per hour.	
7. Miles run by other trains [included above.]		
8. Total train miles run, ...	922,021	
9. Total number of passengers carried, ...	1,929,516	
10. Total pass'r mileage, or pass'rs carried one mile, ...	24,473,072	
11. Passenger mileage to and from other roads, ...	4,644,253	
12. Number of tons carried (not including gravel), ...	555,510	
13. Total freight mileage, or tons carried one mile, ...	15,907,345	
14. Freight mileage to and from other roads, ...	9,161,047	
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	10 cents.	
16. Lowest rate of fare per mile, for any distance (single fare), ...	2.5 cents.	

17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	2.68 cents.
18. Average rate of fare per mile received from passengers to and from other roads,*	1.87 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	.992 cent.
20. Average rate of fare per mile for <i>all</i> passengers, ...	2.15 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	30 cents.
22. Lowest rate of freight per ton per mile, for any distance, ...	.2 cent.
23. Average rate of freight per ton per mile on roads operated by this company, ...	2.3 cents.
24. Average rate of freight per ton per mile to and from other roads,*	2.6 cents.
25. Average number of cars in passenger trains, including baggage cars, ...	7
26. Av'ge No. of cars in fr't tr'ns (basis of 8 wheels), ...	24
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	318,450 lbs.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	375,000 lbs.
29. Number of persons regularly employed by company, including officials, ...	725

Relating to Passengers.

1. Total season-ticket passengers (round trip), ...	354,155
2. Passengers to Boston (including season), ...	778,085
3. Passengers from Boston (including season), ...	777,663
4. Season-ticket passengers to and from Boston (one round trip daily), ...	323,370

* After deducting all allowances for tolls or use of cars, &c.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	—	—	—	—	—	—
Employés, ...	—	—	1	—	1	—
Others, ...	—	—	4	2	4	2

Statement of each Accident.

October 20, 1875.—Frederick N. Hudson, in attempting to drive across the track at Concord, was struck by a passing train, receiving injuries which resulted fatally.

October 23.—The body of George Mason, of Draeut, was found on the track at Billerica. Supposed to have been killed by a passing train.

January 6, 1876.—James Crawford, while walking on the track at Medford, was struck by a train and fatally injured.

April 7.—A boy named A. C. Jefts, while playing on the track at Lowell, was run over by a train and killed.

May 23.—Patrick Ring, an employé, was run over at Lowell and received fatal injuries.

June 29.—Edward Cass was struck by a passing train in Somerville and slightly injured.

September 20.—John Russell fell from the platform of a car in East Cambridge and was injured.

F. B. CROWNINSHIELD,
EDWIN MOREY,
WILLIAM A. BURKE,
THOMAS TALBOT,

Directors.

C. E. A. BARTLETT,

Treasurer.

WM. M. PARKER,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 13, 1876. Then personally appeared F. B. Crowninshield, Edwin Morey, William A. Burke, Thomas Talbot, and William M. Parker, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 14, 1876. Then personally appeared C. E. A. Bartlett and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

H. HOSFORD, *Justice of the Peace.*

Name and Residence of Officers.

F. B. Crowninshield, *President*, Boston; Hocum Hosford, *Manager*, Lowell; William M. Parker, *Superintendent*, Boston; C. E. A. Bartlett, *Treasurer*, Lowell. *Directors.*—F. B. Crowninshield, Josiah G. Abbott, Boston; William A. Burke, Lowell; Edwin Morey, Boston; Thomas Talbot, Billerica.

Proper Address of the Company.

BOSTON & LOWELL RAILROAD CORPORATION, C. E. A. BARTLETT,
Treasurer, BOSTON.

REPORT

OF THE

BOSTON & MAINE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$7,000,000 00
2. Capital stock authorized by votes of company, ...	7,000,000 00
3. Cap. st'k issued (No. of sh's, 70,000), am't p'd in, ...	6,921,274 52
5. Total am't paid in as per books of the company, ...	\$6,921,274 52
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	4,197
10. Number of stockholders in Massachusetts, ...	2,170
11. Amount of stock held in Massachusetts, ...	4,401,800 00
DEBT.	
12. Funded debt, as follows:—	
Bonds due Jan. 1, 1893, rate of int'st, 7 per ct., ...	1,500,000 00
Int. paid on same during year, \$103,355 00	
Interest credited, not called for, 166 50	
Bonds due Jan. 1, 1894, rate of int'st, 7 per ct., ...	1,900,500 00
Int. paid on same during year, \$128,030 00	
Interest credited, not called for, 1,505 00	
13. Total amount of funded debt, ...	3,400,500 00
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	152,009 08
15. All other debts—current credit balances, &c., ...	51,298 27
16. Total amount of unfunded debt, ...	203,307 35
17. <i>Total gross debt liabilities,</i>	3,603,807 35
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit balances as represent cash assets:	
Materials for use of road, ... \$186,134 74	
Bills receivable, ... 5,985 59	
Boston & Maine stock, ... 27,000 00	
Cash, ... 151,165 13	
Sundry balances, ... 25,783 61	
	396,069 07
19. <i>Total net debt liabilities,</i>	3,207,738 28
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$2,679,501 15
2. Bridging, ...	936,599 40
3. Superstructure, including rails, ...	1,897,807 33
4. Land, land damages and fences, ...	2,462,298 26
5. Pass., fr't and water stations, and wood-sheds, ...	772,724 26
6. Engine-houses, car-sheds and turn-tables, ...	164,713 98

7. Machine-shops, including machinery and tools,	\$133,283 50	
8. Interest paid during construction, discount, &c.,	82,028 44	
9. Engineering, agencies, salaries and other expenses during construction,	365,474 39	
10. <i>Total expended for construction,</i>		\$9,494,430 71
EQUIPMENT.		
11. Locomotives (73),	355,000 00	
12. Snow-plows on wheels (11),	7,000 00	
13. Parlor cars (5),	34,000 00	
15. Passenger, mail and baggage cars (161),	358,275 00	
16. Freight and other cars (1,620),	460,955 00	
17. <i>Total for equipment,</i>		1,215,230 00
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
20. Stock of Dover & Winnipiseogee R. R., 2,635 shares, purchased for	263,144 48	
Stock of Newburyport R. R., 1,322 shares, purchased for	303,167 00	
21. Bonds of Newburyport R. R., nominal amount \$445,800, purchased for		
Bonds of Danvers R. R., nominal amt \$125,000, purchased for	125,000 00	
22. Other securities; viz.:		
Steamboat Mt. Washington and wharves, cost Danvers R. R. account and 483 shares stock,	70,060 24	
	27,430 00	
26. <i>Total,</i>		788,801 72
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		11,498,462 43
28. Property in Massachusetts (including proportion of equipment),	\$4,275,101 79	
29. Amount of supplies and materials on hand,		186,134 74
30. Cash and cash assets,		209,934 33
31. TOTAL PROPERTY AND ASSETS OF THE CO.,		11,894,531 50
Expenditures Charged to Property Account during the Year.		
1. Grading and masonry,		\$7,433 29
2. Bridging,		2,046 55
4. Land, land damages and fences,		20,507 07
5. Passenger, freight and water stations, and wood-sheds,		3,300 00
8. Engineering, agencies, salaries and other expenses during construction,		1,164 27
15. Purchase of other roads:		
483 shares Danvers R. R. stock, listed in previous years in cash assets, this year in property account,		27,430 00
17. Other expenditures charged to property account:		
Mystic River Wharf,	\$5,220 76	
Betterment for extension of Washington Street, Boston,	8,708 32	
Grove at Shawsheen River in Andover,	5,000 00	
8 shares Newburyport R. R. stock,	24 00	
		18,953 08
18. TOTAL,		80,834 26
19. Property sold and credited property account during the year:		
Land sold B. & L. R. R., in Wilmington,	\$1,500 00	
Charged to profit and loss in reduction of equipment account,	222,548 72	
Charged to amount payable on account Newburyport R. R. bonds in reduction of Newburyport R. R. bond account,	850 00	
		224,898 72
20. <i>Net deduction of property account for the year,</i>		144,064 46

Revenue for the Year.

1. Receipts from local passengers on roads operated by Co.,	\$1,136,681 15
2. Receipts from passengers from and to other roads over roads operated by this company, ...	212,487 61
3. Receipts from other roads as tolls, or for use of pass'r cars, ...	189 43
4. Receipts for express and extra baggage, ...	62,662 37
5. Receipts for mails, ...	23,657 34
7. <i>Total receipts from passenger department,</i>	1,435,677 90
8. Receipts from local freight on roads operated by this Co.,*	705,680 69
9. Receipts from freight from and to other roads on joint tariff,	130,378 08
10. Receipts from other roads as tolls, or for use of freight cars, ...	6,720 88
12. <i>Total receipts from freight department,</i>	842,779 65
14. TOTAL TRANSPORTATION EARNINGS, ...	2,278,457 55
15. Earnings per mile of road operated, computed as single track, not including sidings, ...	\$9,427 66
16. Per train mile, ...	1.384
17. Income from rent of property other than road and equipment:	
From Manchester & Lawrence R. R., rent of Methuen Br.,	11,000 00
From Boston & Lowell R. R., rent of road and engine-house, Lawrence, ...	6,400 00
From sundry tenements, the property of this road in various towns, rented for	31,935 52
18. Income from all other sources:	
Premium on B. & M. R. R. 7 per cent. bonds sold, ...	21,000 00
Sundries, items of interest, ...	21,826 46
TOTAL INCOME, ...	2,370,619 53

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$106,547 80
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	44,027 94
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	13,110 54
4. Telegraph expenses, ...	5,383 02
5. TOTAL, ...	169,069 30
6. Proportion belonging to passenger department,† \$106,532 18	
7. Proportion belonging to freight department,†	62,537 12

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	148,535 59
2. Iron rails laid, deducting old rails taken up (number of miles, 5.16; weight per yard, 60 lbs.), ...	82,733 40
3. Steel rails laid, deducting old rails taken up (number of miles, 13.18; weight per yard, 60 lbs.), ...	
4. New ties (number, 64,141), cost, ...	27,942 35
5. Repairs of bridges, ...	23,097 09
6. Repairs of buildings and fixtures (stations and turn-tables),	47,602 38
7. Repairs of, and additions to, machine-shops and machinery,	6,614 94
8. Repairs of fences, road crossings and signs, ...	6,961 91
9. Removing ice and snow, ...	1,483 61
10. Repairs of locomotives, ...	79,512 94
12. Repairs of snow-plows, ...	47 25
14. Fuel for engines and cars: 5,338 cords of wood, cost \$25,608.74; 31,169 tons of coal, cost \$190,813.56, ...	216,422 30
15. Water, ...	12,555 71

* Including net income of gravel trains, excluding gravel from tonnage account.

† Proportioned in accordance with gross passenger and gross freight earnings.

‡ Including labor and materials in new sidings.

16. Fuel for stations and shops, ...	\$15,747 98
17. Oil and waste, ...	26,278 79
18. Switchmen, watchmen, flag and signal men [and gatemen], ...	91,000 47
19. TOTAL, ...	786,536 71
20. Proportion of same to passenger department,*	\$516,565 29
21. Proportion of same to freight department,*	269,971 42

CLASS 3.—*Passenger-Traffic Expenses.*

1. Repairs of passenger, mail and baggage cars, ...	456,96 03
2. New passenger, mail and baggage cars (charged to operating expenses), ...	1,618 70
3. Damages and gratuities, passenger, ...	1,795 19
4. Salaries, wages and incidentals of passenger trains, ...	} 250,789 89
5. Salaries, wages and incidentals of passenger stations, ...	
8. TOTAL, ...	300,799 81

CLASS 4.—*Freight-Traffic Expenses.*

1. Repairs of freight cars, ...	30,091 82
3. Damages and gratuities, freight, ...	7,893 10
4. Salaries, wages and incidentals of freight trains, ...	} 211,684 91
5. Salaries, wages and incidentals of freight stations, ...	
7. Amount p'd other roads for balance of mileage of freight cars, ...	17,890 80
8. TOTAL, ...	267,560 63
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	1,523,966 45
10. Per train mile, ...	\$0.926
11. Percentage of expenses to income, ...	64.28

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$846,653 08
2. Amount paid other companies as rent for use of road : Dover & Winnipiseogee R. R., 6 per cent. on \$480,000, and \$200 per annum to maintain organization of company, ...	\$29,000
West Amesbury Branch R. R., 5 per cent. per annum on \$114,000, ...	5,700
Lowell & Andover R. R., 7 per cent. per annum on \$750,000, ...	52,500
Total, ...	87,200 00
3. Net income above operat'g expenses and am't p'd for rent of road, ...	759,453 08
4. Percentage of same to capital stock and debt, ...	7.49
5. Percentage to total property assets of the Co., ...	6.39
6. Interest accrued during the year,— On funded debt, ...	\$234,552 50
On other debt, ...	13,765 75, total,
7. Dividends declared, 3 per cent. for the year, amount,†	248,318 25
8. Date of last dividend declared, ...	210,000 00
9. Balance for the year, or surplus,‡	301,134 83
10. Surplus at commencement of the year, ...	\$1,294,803 77.
Add amount to increase valuation of passenger and baggage cars, ...	5,888 05
	\$1,300,691 82
Less sundry items charged off as of no value, ...	\$3,940 25
To reduce valuations of locomotives, ...	215,170 42
To reduce valuations of merchandise cars, ...	13,266 35
	232,377 02

* Proportioned in accordance with the number of miles run by passenger and freight trains.

† Since September 30, 1876, a dividend of three per cent., or \$210,000, has been declared, payable November 15, 1876.

‡ Subject to a dividend declared November 15.

11. Surplus at commencement of the year as changed by afore-said entries, ...	\$1,063,314 80
12. TOTAL SURPLUS, SEPTEMBER 30, ...	1,369,449 63
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$1,435,677 90
2. (Total receipts per train mile, \$1.347.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	106,532 18
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	516,565 29
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	300,799 81
6. TOTAL EXPENSES, ...	923,897 28
7. (Total expenses per train mile, \$0.867.)	
8. NET EARNINGS, ...	511,780 62
9. (Net earnings per train mile, \$0.480.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$842,779 65
2. (Total receipts per train mile, \$1.513.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	269,971 42
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	62,537 12
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	267,560 63
6. TOTAL EXPENSES, ...	600,069 17
7. (Total expenses per train mile, \$1.077.)	
8. NET EARNINGS, ...	242,710 48
9. (Net earnings per train mile, \$0.436.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Construction, ...	\$9,494,430 71
Equipment, ...	1,215,230 00
Amount of supplies and materials on hand, ...	186,134 74
Cash, ...	151,165 13
Land and improvements, Dover & Winnipiseogee R. R., ...	24,607 61
Lowell & Andover R. R. betterments, ...	1,176 00
Notes receivable, ...	5,985 59
Steamer Mt. Washington and wharves, ...	70,060 24
Boston & Maine R. R. stock at par, ...	27,000 00
Danvers R. R. bonds, ...	125,000 00
Danvers R. R. account, ...	27,430 00
Dover & Winnipiseogee R. R. stock, ...	263,144 48
Newburyport R. R. stock and bonds, ...	303,167 00
	\$11,894,531 50

CR.

Capital stock, ...	\$6,921,274 52
7 per cent. bonds due 1893, ...	\$1,500,000 00
7 per cent. bonds due 1894, ...	1,900,500 00
	3,400,500 00
<i>Amount carried forward,</i>	
	\$10,321,774 52

Amount brought forward, ...	\$10,321,774 52
Notes payable, ...	152,009 08
Ledger balances, ...	21,019 53
Lowell & Andover R. R. improvement account, . .	30,278 74
Suspense, ...	\$272,585 82
Profit and loss, ...	1,096,863 81
	<u>1,369,449 63</u>
	\$11,894,531 50

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
Sundry items charged off, ...	\$3,940 25
To reduce valuation of locomotives, ...	215,170 42
To reduce valuation of merchandise cars, ...	13,266 35
Balance to new account,—Suspense, ...	\$272,585 82
Profit and loss, ...	1,096,863 81
	<u>1,369,449 63</u>
	\$1,601,826 65
CR.	
Surplus, September 30, 1875:	
Suspense account, ...	\$276,526 07
Profit and loss, ...	1,018,277 70
	<u>\$1,294,803 77</u>
To increase valuation passenger and baggage cars, . .	5,888 05
Surplus for the year ending September 30, 1876, . .	301,134 83
	<u>\$1,601,826 65</u>
Balance,—Suspense, ...	\$272,585 82
Profit and loss, ...	1,096,863 81
	<u>\$1,369,449 63</u>

Description of Road.

1. Date when opened for public use:—	
From Boston to Andover, ...	1836
Andover to Dover, N. H., ...	1841
Dover, N. H., to South Berwick, Me., ...	1843
Salmon Falls, N. H., to Portland, Me., ...	1873
2. Length of main line of road from Boston to Portland, Me., ...	
Length of main line of road in Massachusetts, . .	115.50 miles.
Length of main line of road in New Hampshire, . .	36.75 miles.
Length of main line of road in Maine, ...	34.75 miles.
Length of main line of road in Maine, ...	44 miles.
4. Length of double track on main line, ...	37.09 miles.
5. Branches owned by company:	
Medford, single track, length, ...	2 miles.
Methuen, 1 mile double and 2.75 miles single track, length, ...	3.75 miles.
Great Falls, single track, length, ...	2.75 miles.
Salmon Falls & South Berwick Junction, single track, length, ...	2.50 miles.
6. Total length of branches owned by company, . .	11 miles.
7. Total length of branches owned by Co. in Mass., .	5.75 miles.
8. Total length of branches owned by company in New Hampshire, ...	2.75 miles.
Total length of branches owned by Co. in Me., . .	2.50 miles.

9. Length of double track on branches, ...	1 mile.
10. Total length of road belonging to this company,	126.50 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	68.434 miles.
12. Same in Massachusetts, ...	36.26 miles.
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weight per yard, 60 lbs.)	75.59 miles.
16. No. of spans of bridges of 25 feet and upwards,	53
17. No. of iron bridges (ag. length, 5,776 feet), . .	30
18. No. of wooden bridges (ag. length, 5,279 feet), . .	32
19. No. of crossings of highways at grade, . . .	181
20. No. of crossings of highways over railroad, . .	49
21. No. of crossings of highways under railroad, . .	27
22. No. of highway bridges 18 feet above track, . .	2
23. No. of highway bridges less than 18 feet above track, ...	50
24. No. of crossings with gates or flagmen, . . .	64
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	117
27. Number of railroad crossings at grade, . . .	19
Union Freight Railway, Boston.	
Metropolitan Horse Railroad, Boston.	
Fitchburg R. R., Boston.	
Boston & Lowell R. R., Boston.	
Eastern R. R., Boston.	
Grand Junction R. R., Boston.	
Middlesex Horse R. R., Boston.	
Salem & Lowell R. R., Wilmington.	
Merrimack Valley Horse R. R., Lawrence.	
Merrimack Valley Horse R. R., North Andover.	
Concord & Portsmouth R. R., Newmarket, N. H.	
Portland & Rochester R. R., Rochester, N. H.	
Portland, Saco & Portsmouth R. R., North Ber- wick, Me.	
Portland, Saco & Portsmouth R. R., Scarbor- ough, Me.	
Portland & Ogdensburg R. R., Portland, Me.	
Maine Central R. R., Portland, Me.	
Essex R. R., Danvers.	
Eastern R. R. Newburyport.	
Salem & Lowell R. R., West Danvers Junction.	
28. No. of railroad crossings over other railroads,	1
Great Falls & Conway R. R., Salm. Falls, N. H.	
29. No. of railroad crossings under other railroads,	1
Middlesex Horse R. R., Boston.	

ROADS BELONGING TO OTHER COMPANIES, OPER-
ATED BY THIS COMPANY UNDER LEASE OR CON-
TRACT.

30. Name, description and length of each :	
Newburyport R. R., length, ...	26.979 miles.
Danvers R. R., "	9.259 miles.
Dover & Winnipiseogee R. R., length, ...	29 miles.
West Amesbury R. R., "	4.5 miles.
Lowell & Andover R. R., "	8.73 miles.
32. Total length of above roads, ...	78.468 miles.
33. Total length of above roads in Massachusetts, .	47.218 miles.
34. Total length of above roads in other States :	
West Amesbury R. R. in New Hampshire, . . .	2.25 miles.
Dover & Winnipiseogee R. R. in N. H., . . .	29 miles.
35. Total miles of road operated by this company,	202.20
36. Total miles of road oper'd by this Co. in Mass.,	84.70
37. No. of stat'ns on all roads operated by this Co.,	85

38. Same in Massachusetts, ...	48
39. Miles of telegraph on line of road op'd by Co., ...	195
40. Miles of telegraph owned by this company, ...	38
41. No. of telegraph offices in company's stations, ...	39
42. No. of telegraph stations operated by this Co., ...	23
43. No. of telegraph stations operated jointly by railroad and telegraph company, ...	15

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 27.86 tons), ...	73	\$355,000 00
Locomotives (maximum weight of engines in working order, 35 tons), ...		
2. Tenders (average weight of tenders full of fuel and water, 15.72 tons), ...	73	
Tenders (maximum weight of tenders full of fuel and water, 20 tons), ...		
(Average joint weight of engines and tenders, 47.86 tons.)		
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 feet.		
4. (Total length of heaviest engine and tender over all, 50 feet.)		
5. Snow-plows (average weight, 10 tons), ...	11	7,000 00
6. Passenger cars (average weight, 15 tons), ...	166	392,275 00
Passenger cars (maximum weight, 18 tons), ...		
7. Mail and baggage cars (av. weight, 13 tons), ...	376	460,955 00
8. 8-wheel box freight cars (av. weight, 9 tons), ...		
9. 4-wheel box freight cars (av. weight, 4½ tons), ...		
10. 8-wheel platform cars (av. weight, 7 tons), ...		
11. 4-wheel platform cars (average weight, 3½ tons), ...	433	
12. Others cars (coal, gravel, &c.) [4 wheels], ...	214	
13. Total market value, ...		\$1,215,230 00
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	1,254	
15. No. of locomotives equipped with train brakes, (Kind of brake, Smith vacuum.)	39	
16. Number of cars equipped with train brakes, (Kind of brake, Smith vacuum.)	141	
17. Number of passenger cars with Miller platform and buffer, ...	122	
Mileage, Traffic, &c.		
1. Miles run by passenger trains, ...	1,065,655	
2. Speed of express pass. trains, including stops, ...	30 miles per hour.	
3. Speed of accommodation trains, including stops, ...	24 miles per hour.	
4. Miles run by freight trains, ...	556,941	
5. Speed of express freight trains, includ'g stops, ...	None run.	
6. Speed of accommod'n fr'ght trains, inc'd'g stops, ...	12 miles per hour.	
7. Miles run by other trains [grade and wood transportation, and empty engines], ...	23,036	
8. Total train miles run, ...	1,645,632	
9. Total number of passengers carried, ...	5,086,819	

10. Total pass'r mileage, or pass'rs carried one mile,	67,897,723
11. Passenger mileage to and from other roads,	11,438,266
12. Number of tons carried (not including gravel),	701,945
13. Total freight mileage, or tons carried one mile,	30,421,902
14. Freight mileage to and from other roads [tons carried one mile],	5,299,335
15. Highest rate of fare per mile, for any distance (exceeding one mile),	5 cents.
16. Lowest rate of fare per mile, for any distance (single fare),	2.5 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.41 cents.
18. Average rate of fare per mile received from passengers to and from other roads,*	1.86 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	.849 cents.
20. Average rate of fare per mile for all passengers,	1.99 cents.
21. Highest rate of freight per ton per mile, for any distance,	50 cents.
22. Lowest rate of freight per ton per mile, for any distance,	.3 cent.
23. Average rate of freight per ton per mile on roads operated by this company,	2.60 cents.
24. Average rate of freight per ton per mile to and from other roads,*	2.4 cents.
25. Average number of cars in passenger trains, including baggage cars,	6
26. Av'ge No. of cars in fr't tr'ns (basis of 8 wheels),	25
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	130 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	250 tons.
29. Number of persons regularly employed by company, including officials,	} 1,556 month of September, 1876.

Relating to Passengers.

1. Total season-ticket passengers (round trip),	706,895
2. Passengers to Boston (including season),	1,823,040
3. Passengers from Boston (including season),	1,850,461
4. Season-ticket passengers to and from Boston (one round trip daily),	608,600

* After deducting all allowances for tolls or use of cars, &c.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	—	—	2	5	2	5
Employés,	—	—	—	1	—	1
Others,	—	—	6	9	6	9

Statement of each Accident.

October 25, 1875.—John Wilson and John Anderson, while standing on the westward bound track at Wakefield, were struck by a passenger train. Wilson was killed and Anderson had his leg broken.

October 28.—Mrs. George Parker drove a horse attached to a wagon against the rear car of a freight train while the train was passing Willow Street crossing at Reading. Mrs. Parker was injured about the head and arms.

November 24.—David Merrill, Reading, jumped off train at turnpike crossing, in that town, and broke his leg.

November 29.—William B. Durgin either fell or jumped from train just east of Somerville and received a severe cut on his head.

December 4.—Mrs. A. A. Johnson attempted to cross the track at Somerville ahead of a passenger train, and then attempted to step back and out of the way, but stumbled and fell outside of the track and injured her hip.

December 3.—Mr. S. A. Wilson, while standing on canal bridge, Lawrence, was struck by a passing engine, throwing him six or eight feet, scratching his hands and face somewhat.

December 30.—Mr. William Walsh jumped from train at Perkins Street crossing, East Somerville, struck the crossing post, was thrown back, throwing one hand upon the track, and the wheels of the train passed over it.

January 15, 1876.—Moses Adams and grandson, in attempting to cross track at Jewett's crossing, near Groveland station, were struck by a passenger train. Moses Adams died a short time after the accident, and his grandson was injured badly but has recovered.

February 15.—Mr. A. Cole jumped from a moving passenger train at Andover Street, South Lawrence, fell upon his face and was somewhat bruised.

March 1.—Mr. J. G. McDonald, of Lawrence, while passing from Lowell Street in Lawrence to the premises occupied by the Lawrence Lumber Company as a lumber yard, took the liberty of crossing the grounds and passing through the buildings of this company. As he was passing in the rear of the Lowell and Lawrence train of the Boston & Lowell R. R., that train commenced backing its cars out of the Boston & Maine R. R. depot, and Mr. McDonald, not noticing the movement of the cars, was caught by them, thrown down, and so badly injured that he died in a very short time.

March 14.—David A. Lord, in jumping from a moving train at South Lawrence, fell upon the track and had his right arm crushed by the wheels of the car.

March 24.—Unknown man lying upon the track was run over and instantly killed at Phillips Hill, near South Lawrence.

April 26.—Henry E. Meleney attempted to get on train at Melrose station after the train had started, was thrown down and injured so much that he died soon after.

May 13.—Thomas John Tobin attempted to get on a moving freight train at Prison Point, but fell on the track and had half of one foot cut off.

May 18.—Peter Tancred was walking on the road-bed near North Andover, nearly eight feet from the track, and just before the train reached him he stepped in front of the engine and was struck by the same, from injuries of which he died the next morning.

May 11.—An unknown man, who was running ahead of a passenger train at East Somerville, was struck by the engine; not much hurt.

June 14.—Mr. M. T. Quimby, who belonged in Melrose, in attempting to climb between two freight cars at East Somerville, stepped on the link; the

cars being pushed together at that moment, the draw-heads caught and jammed his foot.

July 3.—Michael Wallace, while walking on track between Causeway and Travers streets, near Boston passenger station, was struck by a moving passenger train, knocked down, and received a compound fracture of the right leg.

August 2.—George Stillman, an employé, accidentally dropped a bundle that he had in his hand, between Somerville station and Mystic River draw, and immediately jumped after it; he was thrown down and received severe injuries to his head and foot,—his foot was amputated.

September 8.—Moses Mears attempted to get on train at Reading while the train was in motion, and was instantly killed.

September 25.—Frank Rooney, while attempting to get on a moving passenger train at Haverhill, fell, and was instantly killed.

NATHANIEL G. WHITE,
 GEORGE C. LORD,
 JOHN FELT OSGOOD,
 N. W. FARWELL,
 JAMES R. NICHOLS,
 WM. S. STEVENS,
 AMOS PAUL,
 NATH'L J. BRADLEE,
Directors.
 AMOS BLANCHARD,
Treasurer.
 JAS. T. FURBER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 6, 1876. Then personally appeared Nathaniel G. White, George C. Lord, John Felt Osgood, N. W. Farwell, James R. Nichols, Wm. S. Stevens, Amos Paul, Nathaniel J. Bradlee, Amos Blanchard, and James T. Furber, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief. Before me,
 C. P. JUDD, *Justice of the Peace.*

Name and Residence of Officers.

Nathaniel G. White, *President*, Lawrence; James T. Furber, *General Superintendent*, Lawrence; Amos Blanchard, *Treasurer*, Lowell; Chauncey P. Judd, *Clerk*, Reading.

Address of all the above officers is at Boston, Mass.

Proper Address of the Company.

BOSTON & MAINE RAILROAD, BOSTON, MASS.

I have examined the foregoing Report of the Directors of the Boston & Maine Railroad, and approve the same.

GEORGE FOSTER,
Commissioner for Massachusetts.

I have examined the foregoing Report of the Directors of the Boston & Maine Railroad, and approve the same.

HOSEA B. CARTER,
Commissioner for New Hampshire.

R E P O R T

OF THE

BOSTON & PROVIDENCE RAILROAD CORPORATION,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, . . .	\$4,000,000 00
2. Capital stock authorized by votes of company, . . .	4,000,000 00
3. Capital stock issued, amount paid in, . . .	4,000,000 00
5. Total am't paid in as per books of the company, . . .	\$4,000,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	1,597
10. Number of stockholders in Massachusetts, . . .	1,229
11. Amount of stock held in Massachusetts, . . .	3,190,600 00
DEBT.	
12. Funded debt, as follows:—	
500 bonds due July 1, 1893, rate of int. 7 per ct.	
Interest paid on same during year, \$35,000	500,000 00
14. Unfunded debt, incurred for construction, equipment or purchase of property:	
Notes payable, ...	794,000 00
15. Other debts—current credit balances, &c., . . .	214,422 63
16. Total amount of unfunded debt, ...	1,008,422 63
17. <i>Total gross debt liabilities,</i>	1,508,422 63
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash and cash funds, ...	\$184,564 55
Notes receivable, ...	42,730 03
Materials on hand, ...	203,870 83
Balances due from connecting roads, &c., ...	130,400 04
19. <i>Total net debt liabilities,</i>	561,565 45
	946,857 18
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$775,000 00
2. Bridging, ...	110,840 00
3. Superstructure, including rails, ...	967,754 47
4. Land, land damages and fences, ...	501,094 72
5. Pass., freight and water stations, and wood-sheds, ...	} 732,305 84
6. Engine-houses, car-sheds and turn-tables, ...	
7. Machine-shops, including machinery and tools, ...	} 95,000 00
9. Engineering, agencies, salaries and other expenses during construction, ...	
Other construction accounts, ...	610,604 97
10. <i>Total expended for construction,</i>	\$3,792,600 00

EQUIPMENT.	
11. Locomotives (42), ...	\$105,300 00
12. Snow-plows on wheels (), ...	} 44,100 00
13. Parlor cars (), ...	
14. Sleeping cars (), ...	
15. Passenger, mail and baggage cars (), ...	
16. Freight and other cars (511½), ...	58,000 00
17. <i>Total for equipment,</i>	\$207,400 00
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
18. Stoughton branch, purchased for	85,400 00
Providence, Warren & Bristol, purchased for	293,679 27
Union Freight Railway, purchased for	77,767 29
19. Lands, ...	212,168 69
Construction not apportioned, ...	735,305 52
26. <i>Total,</i>	1,404,320 77
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	5,404,320 77
28. Property in Massachusetts (including proportion of equipment), ...	\$4,304,183 02
29. Amount of supplies and materials on hand, ...	203,870 83
30. Cash and cash assets, ...	357,694 62
31. TOTAL PROPERTY AND ASSETS OF THE Co., ...	5,965,886 22

Expenditures Charged to Property Account during the Year.

15. Purchase of other roads:	
Providence, Warren & Bristol R. R., for 70 shares of preferred, and 101 shares of common stock, ...	\$10,180 00
Union Freight Railway, ...	77,767 29
18. <i>TOTAL,</i>	87,947 29
19. Property sold and credited property acc't during the year:	
For 492 feet of land taken by city of Boston to widen Tremont Street, ...	1,024 00
Fall River, Warren & Providence R. R., ...	350,395 36
20. <i>Net reduction of property account for the year,</i>	263,472 07

Revenue for the Year.

1. Receipts from local passengers on roads operated by Co., ...	\$631,509 24
2. Receipts from passengers from and to other roads over roads operated by this company, ...	198,959 16
4. Receipts for express, ...	33,448 68
5. Receipts for mails, ...	7,298 31
7. <i>Total receipts from passenger department,</i>	871,215 39
8. Receipts from local freight on roads operated by this Co.,*.	288,364 96
9. Receipts from freight from and to other roads on joint tariff, ...	280,283 91
12. <i>Total receipts from freight department,</i>	568,648 87
14. TOTAL TRANSPORTATION EARNINGS, ...	1,439,864 26
15. Earnings per mile of road operated, computed as single track, not including sidings, ...	\$13,025 73
16. Per train mile, ...	1.788
17. Income from rent of property other than road and equipm't, ...	19,003 07
18. Income from all other sources:	
Interest received, ...	8,892 23
TOTAL INCOME, ...	1,467,759 56

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$72,152 21
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	28,278 94

* Including net income of gravel trains, excluding gravel from tonnage account.

3. Insurance premiums and losses by fire and damages for fires set by engines, ...	\$11,464 87
4. Telegraph expenses, ...	1,314 06
5. TOTAL, ...	113,210 08
6. Proportion belonging to passenger department,*	\$68,499 77
7. Proportion belonging to freight department,*	44,710 31
CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.	
1. Repairs of road, exclusive of bridges, new rails and new ties,†	117,557 24
2. Iron rails laid, deducting old rails taken up (number of miles, ; weight per yard, lbs.), ...	5,619 21
3. Steel rails laid, deducting old rails taken up (number of miles, ; weight per yard, lbs.), ...	58,910 19
4. New ties (number,), cost, ...	21,863 50
5. Repairs of bridges, ...	32,714 73
6. Repairs of buildings and fixtures (stations and turn-tables), ...	} 64,904 92
7. Repairs of, and additions to, machine-shops and machinery, ...	
8. Repairs of fences, road crossings and signs, ...	5,904 96
9. Removing ice and snow, ...	654 28
10. Repairs of locomotives, ...	38,383 12
14. Fuel for engines and cars: cords of wood, cost \$; 15,839 tons of coal, cost \$6.3747, ...	100,968 81
17. Oil and waste, ...	12,443 99
18. Switchmen, watchmen, flag and signal men, ...	43,352 86
19. TOTAL, ...	503,277 81
20. Proportion of same to passenger department,†	\$333,302 72
21. Proportion of same to freight department,‡	169,975 09
CLASS 3.—Passenger-Traffic Expenses.	
1. Repairs of passenger, mail and baggage cars, ...	19,120 90
2. New passenger, mail and baggage cars (charged to operating expenses), ...	14,095 00
4. Salaries, wages and incidentals of passenger trains, ...	} 200,492 30
5. Salaries, wages and incidentals of passenger stations, ...	
8. TOTAL, ...	233,708 20
CLASS 4.—Freight-Traffic Expenses.	
1. Repairs of freight cars, ...	24,654 81
3. Damages and gratuities, freight, ...	2,351 71
4. Salaries, wages and incidentals of freight trains, ...	} 172,247 52
5. Salaries, wages and incidentals of freight stations, ...	
8. TOTAL, ...	199,254 04
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	1,049,450 13
10. Per train mile, ...	\$1.303
11. Percentage of expenses to income, ...	72.88
Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$418,394 03
2. Amount paid other companies as rent for use of road: Rent of Attleborough Branch included in expense of operating road.	
3. Net income above operat'g expenses and am't p'd for rent of road, ...	418,309 43
4. Percentage of same to capital stock and net debt, ...	8.45
5. Percentage to total property and assets of the Co., ...	7.01
6. Interest accrued during the year,— On funded debt, ... \$35,000 00 On other debt, ... 65,023 86	100,023 86
7. Dividends declared, 8 per cent. for the year, amount, ...	320,000 00

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

‡ Proportioned in accordance with the number of miles run by passenger and freight trains.

8. Date of last dividend declared, ...	Nov. 15, 1876	
9. Balance for the year, or deficit, ...		\$1,714 43
10. Surplus at commencement of the year, ...		459,178 02
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...		457,463 59

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...		\$871,215 39
2. (Total receipts per train mile, \$1.634.)		
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...		68,499 77
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...		333,302 72
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...		233,708 20
6. TOTAL EXPENSES, ...		635,510 69
7. (Total expenses per train mile, \$1.192.)		
8. NET EARNINGS, ...		235,704 70
9. (Net earnings per train mile, \$0.442.)		

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...		\$568,648 87
2. (Total receipts per train mile, \$2.091.)		
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...		169,975 09
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...		44,710 31
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...		199,254 04
6. TOTAL EXPENSES, ...		413,939 44
7. (Total earnings per train mile, \$1.522.)		
8. NET EARNINGS, ...		154,709 43
9. (Net earnings per train mile, \$0.569.)		

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Construction and equipment, ...	\$4,000,000 00
Stoughton Branch, ...	85,400 00
Providence, Warren & Bristol R. R., ...	293,679 27
Union Freight R. R. Co., ...	77,767 29
Real estate, ...	212,168 69
Cash and cash funds, ...	184,564 55
Notes receivable, ...	42,730 03
Improvement account, ...	735,305 52
Materials on hand, ...	203,870 83
Balances due from other roads, etc., ...	130,400 04
	<u>\$5,965,886 22</u>

CR.

Capital stock, ...	\$4,000,000 00
Seven per cent. bonds due in 1893, ...	500,000 00
Notes payable, ...	794,000 00
Unclaimed dividends, ...	5,761 00
Dividend No. 80, due November 15, 1876, ...	160,000 00
State of Massachusetts, ...	34,848 45
Balances due other roads, ...	13,813 18
Income account, ...	457,463 59
	<u>\$5,965,886 22</u>

32. Total length of above roads, ...	4 miles.
33. Total length of above roads in Massachusetts, ...	4 miles.
34. Total miles of road operated by this company, ...	66.54
35. Total miles of road oper'd by this Co. in Mass., ...	56.04
36. No. of stat'ns on all roads operated by this Co., ...	43
37. Same in Massachusetts, ...	39
38. Miles of telegraph on line of road op'd by this Co., ...	53
39. Miles of telegraph owned by this company, ...	4
40. No. of telegraph offices in Co.'s stations, ...	14
41. No. of telegraph stations operated by this Co., ...	1
42. No. of telegraph stations operated jointly by railroad and telegraph company, ...	13

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 59,200 lbs.), ...	42	\$168,000 00
Locomotives (maximum weight of engines in working order, 70,400 lbs.), ...		
Locomotives (average horse-power with steam pressure 100 lbs., 90), ...		
2. Tenders (average weight of tenders full of fuel and water, 40,000 lbs.), ...	43	
Tenders (maximum weight of tenders full of fuel and water, 50,930 lbs.), ...		
(Average joint weight of engines and tenders, 99,200 lbs.)		
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 ft. 3 in.		
4. Total length of heaviest engine and tender over all, 52 feet 8 inches.		
5. Snow-plows (average weight, 450 lbs.), ...	44	2,200 00
6. Passenger cars (average weight, 36,000 lbs.), ...	92	184,000 00
7. Mail and baggage cars (av. weight, 31,175 lbs.), ...	16	24,000 00
8. 8-wheel box freight cars (av. weight, 16,000 lbs.), ...	267	80,100 00
9. 4-wheel box freight cars (av. weight, 8,500 lbs.), ...	6	900 00
10. 8-wheel platform cars (av. weight, 12,500 lbs.), ...	97	20,400 00
11. 4-wheel platform cars (av. weight, lbs.), ...	5	
12. Other cars (coal, gravel, &c.), ...	247	37,050 00
13. Total market value, ...		\$516,650 00
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	511½	
15. No. of locomotives equipped with train brakes, (Kind of brake, Westinghouse air.)	21	
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse air.)	89	
17. Number of passenger cars with Miller platform and buffer, ...	91	
Mileage, Traffic, &c.		
1. Miles run by passenger trains, ...	533,037	
2. Speed of express pass'r trains, includ'g stops, ...	38 miles per hour.	
3. Speed of accommodation trains, includ'g stops, ...	22 miles per hour.	
4. Miles run by freight trains, ...	271,834	
5. Speed of express freight trains, including stops, ...	22 miles per hour.	

6. Speed of accommod'n fr't trains, includ'g stops,	10 miles per hour.
8. Total train miles run, ...	804,871
9. Total number of passengers carried, ...	3,475,378
10. Total pass'r mileage, or pass'rs carried one mile,	37,948,007
11. Passenger mileage to and from other roads, ...	8,819,500
12. Number of tons carried (not including gravel), ...	589,634
13. Total freight mileage, or tons carried one mile,	18,493,294
14. Freight mileage to and from other roads, ...	12,277,542
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	5 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	2 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	2.5 cents.
18. Average rate of fare per mile received from passengers to and from other roads,*	2 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	1.1 cents.
20. Average rate of fare per mile for <i>all</i> passengers, ...	2.1 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	50 cents.
22. Lowest rate of freight per ton per mile, for any distance, ...	2.1 cents.
23. Average rate of freight per ton per mile on roads operated by this company, ...	3.2 cents.
24. Average rate of freight per ton per mile to and from other roads,*	2.3 cents.
25. Average number of cars in passenger trains, including baggage cars, ...	6
26. Average No. of cars in fr't tr'ns (basis of 8 wh'ls), ...	28
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	313,280 lbs.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	577,850 lbs.
29. Number of persons regularly employed by company, including officials, ...	740

Relating to Passengers.

1. Total season-ticket passengers (round trip), ...	642,213
2. Passengers to Boston (including season), ...	1,334,821
3. Passengers from Boston (including season), ...	1,316,833
4. Season-ticket passengers to and from Boston (one round trip daily), ...	571,311

* After deducting all allowances for tolls, use of cars, &c.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	-	-	1	2	1	2
Employés, ...	-	-	1	1	1	1
Others, ...	-	-	5	2	5	2

Statement of each Accident.

November 3, 1875.—The 7.05 A. M. train from Stoughton, when passing the crossing at West Stoughton, struck a two-horse carriage, demolishing it, and seriously injuring the three occupants. Accident due to the carelessness of the driver.

November 12.—Thomas Logan, sixty-five years of age, residing at No. 5 Bevins Place, Boston Highlands, was killed by 12.30 P. M. Dedham train near Prentiss Street crossing, while walking on track.

December 4.—About 5.40 P. M., Gilbert D. Walker, conductor of New Bedford freight, while coupling cars, was jammed between them, and died in half an hour. Twenty-two and a half years old, and unmarried.

December 25.—An unknown man, probably a tramp, was found dead on the track near Talbot crossing in Sharon, having probably been struck by some train between 5 and 6 P. M.

January 7, 1876.—The 1 P. M. Shore Line train for New York killed John Campbell opposite the station in Attleborough. He was carelessly crossing the track, having been warned not to do so. Was forty-five years of age, and resided at Lane's Station. Family, wife and one child.

March 4.—Catharine Carney, killed near Heath station, about noon, while carelessly crossing track. Seventy-five years of age. Lived at 13 Bromley Park.

May 19.—Wilson K. Boyce was hit by a freight train near Berkeley Street, and died some days after.

July 20.—Edward Gallagher jumped from a moving train at Canton, and was slightly injured.

July 28.—Frank A. Skinner jumped from an inward Dedham train at Boston & Albany crossing directly in front of outward bound 9.30 P. M. train, and was seriously injured and sent to hospital.

August 1.—As the 7.30 A. M. train from Boston was approaching Mansfield station, Thomas Brintnall of West Mansfield attempted recklessly to cross the track. Wagon demolished, and himself severely injured.

August 18.—James H. Busbee, twenty-one years and five months of age, residing at 500 Parker Street, jumped from 7.05 A. M. train at Ruggles Street. He walked home, but was internally injured, and died the next day.

August 21.—George Wallace, freight brakemen, was quite seriously jammed between two cars at Canton while coupling.

HENRY A. WHITNEY,
T. P. I. GODDARD,
F. M. WELD,
J. W. BALCH,

Directors.

B. B. TORREY,

Treasurer.

A. A. FOLSOM,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November, 1876. Then personally appeared Henry A. Whitney, F. M. Weld, J. W. Balch, B. B. Torrey, and A. A. Folsom, and severally made oath to the truth of the foregoing statement by them subscribed.

JAMES DAILEY, *Justice of the Peace.*

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS.

IN PROVIDENCE, R. I., the seventh day of November, 1876. Then personally appeared the above subscribed T. P. I. Goddard and made oath to the truth of the foregoing statement.

Before me, H. O. STURGES, *Notary-Public*.

Name and Residence of Officers.

Henry A. Whitney, *President*, Boston; A. A. Folsom, *Superintendent*, Boston; B. B. Torrey, *Treasurer*, Boston; Winslow Warren, *Clerk of Corporation*, Boston. *Directors*.—Henry A. Whitney, Boston; George W. Hallet, T. P. I. Goddard, Providence, R. I.; J. Huntington Walcott, William R. Robeson, Francis M. Weld, Joseph W. Balch, Boston.

Proper Address of the Company.

BOSTON & PROVIDENCE RAILROAD CORPORATION, BOSTON, MASS.

REPORT

OF THE

BOSTON, REVERE BEACH & LYNN RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[A Narrow-Gauge Road.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$350,000 00
2. Capital stock authorized by votes of company, ...	350,000 00
3. Cap. st'k issued (No. of sh's, 3,489), am't p'd in, ...	348,900 00
5. Total am't paid in as per books of the company, ...	\$348,900 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	181
10. Number of stockholders in Massachusetts, ...	177
11. Amount of stock held in Massachusetts, ...	346,200 00
DEBT.	
12. Funded debt, as follows:—	
Coupon bonds, due 1885, rate of int'st, 7 per ct., ...	4,000 00
Interest paid on same during year, \$291 91	
14. Unfunded debt, incurred for construction, equip- ment or purchase of property, ...	66,463 47
15. All other debts—current credit balances, &c., ...	24,133 28
16. Total amount of unfunded debt, ...	90,596 75
17. <i>Total gross debt liabilities,</i>	94,596 75
18. Amount of cash, sinking funds in hands of trust- ees, and such securities and debit-balances as represent cash assets:	
Cash, ...	\$6,734 36
Notes receivable, ...	2,053 62
Boston Land Company, ...	7,500 00
Essex County Company, ...	49 00
G. W. Simmons & Son, ...	54 50
Supply account, ...	6,992 79
Doherty Court houses, ...	749 01
19. <i>Total net debt liabilities,</i>	24,133 28 70,463 47
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$108,529 41
2. Bridging, ...	57,500 00
3. Superstructure, including rails, ...	53,058 10
4. Land, land damages and fences, ...	20,524 23
5. Pass., fr'ght and water stations and wood-sheds, ...	45,606 75
6. Engine-houses, car-sheds and turn-tables, ...	2,822 05
7. Machine-shops, including machinery and tools, ...	1,801 05
9. Engineering, agencies, salaries and other ex- penses during construction, ...	25,482 68
10. <i>Total expended for construction,</i>	\$315,324 27

EQUIPMENT.	
11. Locomotives (6), ...	\$35,500 00
15. Passenger, mail and baggage cars (23), ...	55,874 44
16. Freight and other cars [used only for passenger and construction business] (26), ...	5,418 23
17. <i>Total for equipment,</i>	\$96,792 67
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
25. Investment in ferry property, ...	45,652 73
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	457,769 67
28. Property in Massachusetts (including proportion of equipment), ... \$457,769 67	
29. Amount of supplies and materials on hand, ...	6,992 79
30. Cash and cash assets, ...	17,140 49
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...	481,902 95

Expenditures Charged to Property Account during the Year.	
1. Grading and masonry, ...	\$36,149 37
2. Bridging, ...	10,471 51
3. Superstructure, including rails, ...	2,057 92
4. Land, land damages and fences,*	1,345 13
5. Passenger, freight and water stations and wood-sheds, ...	30,614 15
6. Engine-houses, car-sheds and turn-tables, ...	1,597 34
7. Machine-shops [and machinery and tools], ...	1,267 40
8. Engineering, agencies, salaries and other expenses during construction, ...	6,562 17
9. Locomotives (3), ...	13,959 90
13. Passenger, mail and baggage cars (16), ...	31,582 72
14. Freight and other cars (2), ...	581 34
17. Other expenditures charged to property account:	
Ferry property, ...	23,429 38
18. <i>TOTAL,</i>	159,618 33
19. Credited property account during the year and charged to expense:	
Depreciation of rails, ... \$2,976 53	
Bridges filled, ... 1,284 62	
Lynn station,† 1,473 34	
Depreciation of ties, ... 1,000 00	
	6,734 49
20. <i>Net addition to property account for the year,</i>	152,883 84

Revenue for the Year.	
1. Receipts from local passengers on roads operated by Co., ...	\$111,517 99
4. Receipts for express and extra baggage, ...	131 38
7. <i>Total receipts from passenger department,</i>	111,649 37
14. TOTAL TRANSPORTATION EARNINGS, ...	111,649 37
15. Earnings per mile of road operated, computed as single track, not including sidings, ... \$12,687 42	
16. Per train mile, ... 1.226	
17. Income from rent of property other than road and equipment:	
Rent of stations, ...	93 27
18. Income from all other sources:	
Premium on stock and bonds, ...	200 00
Net ferry receipts, ...	8,047 39
TOTAL INCOME, ...	119,990 03

* Over and above subscription received on account of land damages.

† Yearly proportion of improvements made on Lynn station, which is leased by the company.

Expenses of Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local,	\$5,017 04
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	9,922 95
3. Insurance premiums and losses by fire and damages for fires set by engines,	862 00
5. TOTAL,	15,801 99
6. Proportion belonging to passenger department,*	\$15,801 99

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	4,826 69
2. Iron rails laid, deducting old rails taken up (number of miles, ; weight per yard, lbs.) [depreciation of rails],	2,976 53
4. New ties (), cost [depreciation of ties],	1,000 00
5. Repairs of bridges,	764 06
Bridges filled,	1,284 62
6. Repairs of buildings and fixtures (stations and turn-tables),	371 46
Lynn station—proportion of loss on additions under lease,	1,473 34
7. Repairs of, and additions to, machine-shops and machinery,	255 24
8. Repairs of fences, road crossings and signs,	21 50
9. Removing ice and snow,	75 38
10. Repairs of locomotives,	2,277 92
11. New locomotives (charged to operating expenses),	1,058 19
14. Fuel for engines and cars: 7½ cords of wood, cost \$70.25 ; 1,273 tons of coal, cost \$6,664.84,	6,735 09
15. Water and water stations,	874 89
16. Fuel for stations and shops,	390 10
17. Oil and waste,	1,393 13
Other supplies,	490 29
18. Switchmen, watchmen, flag and signal men,	3,997 57
19. TOTAL,	30,266 00
20. Proportion of same to passenger department,	\$30,266 00

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars,	2,191 05
2. New passenger, mail and baggage cars (charged to operating expenses),	2,466 13
3. Damages and gratuities, passenger,	1,020 00
4. Salaries, wages and incidentals of passenger trains,	} 21,458 49
5. Salaries, wages and incidentals of passenger stations,	
8. TOTAL,	27,135 67
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3,	73,203 66
10. Per train mile,	\$0.804
11. Percentage of expenses to income,.	65.56

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$46,786 37
4. Percentage of same to capital stock and debt,	11.13
5. Percentage to total property assets of the Co.,	9.71
6. Interest accrued during the year,—	
On funded debt,	\$291 91
On other debt,	4,701 82
	4,993 73
7. Dividends declared, 6 per cent. for the year, amount,	20,914 00
8. Date of last dividend declared,	September 15, 1876
9. Balance for the year, or surplus,	20,878 64

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

10. Surplus at commencement of the year, . . .	\$19,871 89	
Deduct entries to profit and loss account made during the year, not included in the foregoing statement,* . . .	2,344 33	
11. Surplus at commencement of the year as changed by aforesaid entries, . . .		\$17,527 56
12. TOTAL SURPLUS SEPTEMBER 30, 1876, . . .		38,406 20

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, . . .	\$111,649 37
2. (Total receipts per train mile, \$1.226.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, . . .	15,801 99
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, . . .	30,266 00
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, . . .	27,135 67
6. TOTAL EXPENSES, . . .	73,203 66
7. (Total expenses per train mile, \$0.804.)	
8. NET EARNINGS, . . .	38,445 71
9. (Net earnings per train mile, \$0.422.)	

* See profit and loss account.

General Balance Sheet at Closing of Accounts, September 30, 1876.

Dr.		
Construction account, . . .		\$315,324 27
Equipment account, . . .		96,792 67
Ferry property account, . . .		45,652 73
Cash, . . .		6,734 36
Notes receivable, . . .		2,053 62
Supply account, . . .		6,992 79
Sundry balances, . . .		8,352 51
		<u>\$481,902 95</u>
Cr.		
Capital stock, . . .	\$348,900 00	
Bonds, . . .	4,000 00	
Notes payable for construction, . . .	66,463 47	
Sundry balances, . . .	24,133 28	
Profit and loss or surplus, . . .	38,406 20	
		<u>\$481,902 95</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

Dr.		
To land and land damages, amount subscribed to pay same put in profit and loss last year, . . .		\$2,344 33
Total railroad expenses, . . .		73,203 66
Bond interest, . . .		291 91
Interest, . . .		4,701 82
Dividends, . . .		20,914 00
Balance of profit to new account, . . .		38,406 20
		<u>\$139,861 92</u>

CR.

By Balance from old account, ...	\$19,871 89
Total railroad earnings, ...	111,649 37
Rent receipts, ...	93 27
Net ferry earnings, ...	8,047 39
Premium on stock and bonds, ...	200 00
	<u>\$139,861 92</u>
By Balance brought forward, ...	\$38,406 20

Description of Road.

1. Date when opened for public use : From East Boston to Lynn, ...	July 29, 1875.
2. Length of main line of road, from East Boston to Lynn, ...	8.8 miles.
Length of main line of road in Massachusetts,	8.8 miles.
10. Total length of road belonging to this company,	8.8 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	.9 mile.
12. Same in Massachusetts, ...	.9 mile.
16. No. of spans of bridges of 25 feet and upwards,	2
18. No. of wooden bridges (agg. length, 6,368 feet),	13

BRIDGES FILLED WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	Feet Filled.
No. 2, East Boston, ...	Pile, ...	Wood, ...	{ Original, . 1,510 feet, Present, . 1,035 " }	475
No. 9, Lynn, ...	"	"	{ Original, . 160 " Present, . 60 " }	100
No. 13, Lynn, ...	"	"	{ Original, . 770 " Present, . 171 " }	599

19. No. of crossings of highways at grade, ...	8
20. No. of crossings of highways over railroad, ...	3
23. No. of highway bridges less than 18 feet above track, ...	1
24. No. of crossings with gates or flagmen, ...	5
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	3
27. No. of railroad crossings, ...	None.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

34. Total miles of road operated by this company, ...	8.8
35. Total miles of road oper'd by this Co. in Mass., ...	8.8
36. No. of stat'ns on all roads operated by this Co.	12
37. Same in Massachusetts, ...	12

Rolling Stock.

	Number.	Market Value.
Locomotives (maximum weight of engines [and tenders] in working order, 22½ tons), . . .	6	\$35,500 00
2. Tenders (average weight of tenders full of fuel and water, . . .), . . .		
(Average joint weight of engines and tenders, 20 tons.)		
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 30 feet 8 in.)		
4. (Total length of heaviest engine and tender over all, 38 feet 8 inches.)		
6. Passenger cars (average weight, 9¼ tons), . . .	23	55,874 44
Passenger cars (maximum weight, 10½ tons).		
8. 8-wheel box freight cars [with passenger trucks and Miller platforms] (av. weight, 5 tons), . . .	2	2,400 00
10. 8-wheel platform cars (average weight, 4 tons), . . .	2	1,000 00
12. Other cars (coal, gravel, &c.) [gravel, 19; hand, 3], ...	22	2,018 23
13. Total market value,*		\$96,792 67
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	15	
17. Number of passenger cars with Miller platform and buffer, ...	23	
Number of box cars with Miller platform and buffer, ...	2	

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	91,079
2. Speed of express pass'r trains, includ'g stops, . . .	27.4 miles per hour.
3. Speed of accommodation trains, includ'g stops, . . .	17.6 miles per hour.
7. Miles run by other trains [construction],† . . .	3,000
8. Total train miles run, ...	94,079
9. Total number of passengers carried, ...	1,164,821
10. Total pass'r mileage, or pass'rs carried one mile, . . .	8,794,962
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	5 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	1.5 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	1.28 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	1 cent.
20. Average rate of fare per mile for all passengers, . . .	1.27 cents.
25. Average number of cars in passenger trains, including baggage cars, ...	4
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	60 tons.
29. Number of persons regularly employed by company, including officials, ...	51

* Actual cash value. The cost above this amount is charged to new locomotives and cars.

† Construction train not included in passenger mileage.

Relating to Passengers.	
1. Total season-ticket passengers (round trip), ...	27,326
2. Passengers to Boston (including season), ...	532,892
3. Passengers from Boston (including season), ...	576,395
4. Season-ticket passengers to and from Boston (one round trip daily), ...	27,326

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	—	1	1	—	1	1
Employés, ...	—	—	—	1	—	1
Others, ...	—	1	—	—	—	1

Statement of each Accident.

December 27, 1875.—Ten A. M. train from Lynn. Locomotive left the track, going on to Winthrop siding; two cars followed. Running very slowly, and only one passenger injured slightly in the leg by coming in contact with the seat in front of him.

June 18, 1876.—Five P. M. train from Boston. When passing Ocean House, the curtain of an excursion car blew out and struck a gentleman standing on the platform in the eye. Only slight injury.

August 27.—Three P. M. train from Lynn. In passing through the tunnel, a boy named James McKay got up from his seat, went forward to the engine, and in attempting to pull the bell-cord (as he or his companions had done several times that trip) fell from the train. His body was found in about an hour on the track.

March 28.—A. S. Little, brakeman, caught between the bunters while making up a train. Slight injury only.

T. B. DIX,
A. P. BLAKE,
S. A. BRADBURY,
B. F. BROWN,
HENRY BREED,
DAVID L. WEBSTER,
CHAS. W. SLACK,
Directors.
EDW. H. WHORF,
Assistant Treasurer.
HENRY BREED,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. November 24, 1876. Then personally appeared T. B. Dix, A. P. Blake, S. A. Bradbury, B. F. Brown, Henry Breed, David L. Webster, Chas. W. Slack, and Edw. H. Whorf, and severally made oath to the truth of the foregoing statement by them subscribed.

CHAS. BIRD, *Justice of the Peace.*

Name and Residence of Officers.

A. P. Blake, *President*, Hyde Park; John G. Webster, *Treasurer*, Boston; Henry Breed, *Superintendent*, Lynn; David Loring, *Clerk and G. T. A.*, Boston; Edward H. Whorf, *Assistant Treasurer*, Boston.

Proper Address of the Company.

BOSTON, REVERE BEACH & LYNN RAILROAD COMPANY,
350 ATLANTIC AVENUE, BOSTON, MASS.

REPORT

OF THE

CHESHIRE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$2,250,000 00
2. Capital stock authorized by votes of company, ...	2,153,300 00
3. Cap. st'k issued (No. of sh's, 21,533), an't p'd in, ...	2,085,925 00
5. Total am't paid in as per books of the Company, ...	\$2,153,300 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	714
10. Number of stockholders in Massachusetts, ...	527
11. Amount of stock held in Massachusetts, ...	1,813,900 00
DEBT.	
12. Funded debt, as follows:—	
Bonds due July 1, 1896, rate of int., 6 per cent, ...	49,000 00
Bonds due Jan. 1, 1877, rate of int., 6 per cent, ...	25,800 00
Bonds due July 1, 1877, rate of int., 6 per cent, ...	145,000 00
Bonds due July 1, 1880, rate of int., 6 per cent, ...	593,900 00
Interest paid on above during year, \$47,628	
Certificates of indebtedness [bills payable], ...	60,000 00
Int. paid on same during year, \$.1,697 65	
13. Total amount of funded debt, ...	873,700 00
15. All other debts—current credit balances, &c., ...	25,680 00
17. Total gross debt liabilities, ...	899,380 00
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash, ...	\$78,349 33
Material and supplies, ...	155,747 36
	234,096 69
19. Total net debt liabilities, ...	665,283 31
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$1,490,749 84
2. Bridging, ...	41,490 38
3. Superstructure, including rails, ...	480,371 86
4. Land, land damages and fences, ...	128,379 40
5. Pass., fr't and water stations, and wood-sheds, ...	55,000 00
6. Engine-houses, car-sheds and turn-tables, ...	22,000 00
7. Machine-shops, including machinery and tools, ...	29,333 52
8. Interest paid during construction, discount, &c., ...	119,715 74
9. Engineering, agencies, salaries and other expenses during construction, ...	
10. Total expended for construction, ...	\$2,367,040 74

EQUIPMENT.	
11. Locomotives (31), ...	} \$138,469 39
12. Snow-plows on wheels (2), ...	
15. Passenger, mail and baggage cars (32), ...	
16. Freight and other cars (416), ...	
17. <i>Total for equipment,</i>	\$322,266 32
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
21. Bonds of Ashuelot R. R., purchased for	165,000 00
27. WHOLE AM'T OF PERMANENT INVESTMENTS, ...	2,854,307 06
28. Property in Massachusetts (including proportion of equipment), ... \$575,439 37	
29. Amount of supplies and materials on hand, ...	155,747 36
30. Cash, ...	78,349 33
31. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	3,088,403 75
Expenditures Charged to Property Account during the Year.	
Ashuelot R. R. Co. bonds purchased, ...	\$5,000 00
Revenue for the Year.	
1. Receipts from local passengers on roads operated by this Co., ...	\$37,809 54
2. Receipts from passengers from and to other roads over roads operated by this company, ...	} *117,310 29
3. Receipts from other roads as tolls, or for use of pass'r cars, ...	
4. Receipts for express and extra baggage, ...	6,371 76
5. Receipts for mails, ...	10,240 00
7. <i>Total receipts from passenger department,</i>	171,731 59
8. Receipts from local freight on roads operated by this Co.,†	27,164 47
9. Receipts from freight from and to other roads on joint tariff, ...	} *381,118 98
10. Receipts from other roads as tolls, or for use of freight cars, ...	
12. <i>Total receipts from freight department,</i>	408,283 45
14. TOTAL TRANSPORTATION EARNINGS, ...	580,015 04
15. Earnings per mile of road operated, computed as single track, not including sidings, ... \$9,045 78	
16. Per train mile, ...	.974
17. Income from rent of property other than road and equipm't: Rent of dwelling-houses, and shop-work, ...	6,716 31
TOTAL INCOME, ...	586,731 35
Expenses for Operating the Road for the Year.	
CLASS 1.—General Traffic Expenses.	
1. Taxes, state and local, ...	\$16,619 04
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	13,103 71
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	3,505 82
4. Telegraph expenses, ...	2,684 02
5. TOTAL, ...	35,912 59
6. Proportion belonging to passenger department,‡ \$10,633 05	
7. Proportion belonging to freight department,‡ .25,279 54	
CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.	
1. Repairs of road, exclusive of bridges, new rails and new ties,§	33,383 29
2. Iron rails laid, deducting old rails taken up (number of miles, 1.25; weight per yard, 60 lbs.), ...	-
3. Steel rails laid, deducting old rails taken up (number of miles, 6.5; weight per yard, 59 lbs.), ...	37,249 21

* Cannot be separated on account of contracts with other roads.

† Including net income of gravel trains, excluding gravel from tonnage account.

‡ Proportioned in accordance with gross passenger and gross freight earnings.

§ Including labor and materials in new sidings.

|| More old rails sold than amount of renewals; balance to steel rail account.

4. New ties (27,431), cost	\$9,905 13
5. Repairs of bridges, ...	2,052 12
6. Repairs of buildings and fixtures (stations and turn-tables), ...	9,668 60
7. Repairs of, and additions to, machine-shops and machinery, ...	876 30
8. Repairs of fences, road crossings and signs, ...	636 17
9. Removing ice and snow, ...	1,912 58
10. Repairs of locomotives, ...	33,839 84
14. Fuel for engines and cars: 21,303 cords of wood, cost \$122,064.92; 650 tons of coal, cost \$4,116.33, ...	126,181 25
15. Water and water stations, ...	432 00
16. Fuel for stations and shops, ...	2,344 87
17. Oil and waste, ...	6,746 63
18. Switchmen, watchmen, flag and signal men, ...	12,843 16
19. TOTAL, ...	278,071 15
20. Proportion of same to passenger department,*	\$65,559 61
21. Proportion of same to freight department,*	212,511 54

CLASS 3.—*Passenger-Traffic Expenses.*

1. Repairs of passenger, mail and baggage cars, ...	12,256 08
3. Damages and gratuities, passenger, ...	195 50
4. Salaries, wages and incidentals of passenger trains, ...	} 20,802 37
5. Salaries, wages and incidentals of passenger stations, ...	
6. Amount paid other corporations or individuals not operating roads for use of passenger cars and repairs of same, ...	240 00
8. TOTAL, ...	33,493 95

CLASS 4.—*Freight-Traffic Expenses.*

1. Repairs of freight cars, ...	19,082 54
3. Damages and gratuities, freight, ...	498 08
4. Salaries, wages and incidentals of freight trains, ...	} 94,831 56
5. Salaries, wages and incidentals of freight stations, ...	
6. Paid corporations or individuals not operating roads for use of freight cars,†	—
7. Am't paid other roads for balance of mileage of freight cars,†	—
8. TOTAL, ...	114,412 18
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	461,889 87
10. Per train mile, ...	\$0.776
11. Percentage of expenses to income, ...	79.63

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$124,841 48
2. Amount paid other companies as rent for use of road: Vt. & Mass. Div. of Fitchburg R. R., So. Ashburnham to Fitchburg, used in common by the two companies, Fitchburg R. R. maintaining the track and road-bed, ...	54,000 00
3. Net income above operat'g expenses and am't p'd for rent of road, ...	70,841 48
4. Percentage of same to capital stock and debt, ...	2.32
5. Percentage to total property assets of the company, ...	2.48
6. Interest accrued during the year: On funded debt, ...	\$47,628 00
On other debt, ...	1,697 65
8. Date of last dividend declared, ...	July 15, 1875
9. Balance for the year, or surplus, ...	21,515 83
10. Surplus at commencement of the year, ...	\$15,610 42
Deduct entries to profit and loss account made during the year, not included in the foregoing statement: Loss on bonds sold, ...	1,402 50
11. Surplus at commencement of the year as changed by aforesaid entries, ...	14,207 92
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	35,723 75

* Proportioned in accordance with the number of miles run by passenger and freight trains.

† Could not be separated from earnings on account of contracts with connecting roads.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$171,731 59
2. (Total receipts per train mile, \$1.224.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	10,633 05
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	65,559 61
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	33,493 95
6. TOTAL EXPENSES, ...	109,686 61
7. (Total expenses per train mile, \$0.781.)	
8. NET EARNINGS, ...	62,044 98
9. (Net earnings per train mile, \$0.443.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$408,283 45
2. (Total receipts per train mile, \$0.898.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	212,511 54
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	25,279 54
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	114,412 18
6. TOTAL EXPENSES, ...	352,203 26
7. (Total expenses per train mile, \$0.774.)	
8. NET EARNINGS, ...	56,080 19
9. (Net earnings per train mile, \$0.124.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction, ...	\$2,689,307 06
Ashuelot R. R. bonds, ...	165,000 00
Fuel and supplies for repairs, ...	155,747 36
Cash, ...	78,349 33
	<u>\$3,088,403 75</u>
CR.	
Capital stock, ...	\$2,153,300 00
Bonds, ...	813,700 00
Interest due, ...	24,903 00
Dividends due, ...	777 00
Bills payable, ...	60,000 00
Profit and loss, ...	35,723 75
	<u>\$3,088,403 75</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
Loss on bonds sold, ...	\$1,402 50
Balance forward, ...	35,723 75
	<u>\$37,126 25</u>
CR.	
Balance from last year, ...	\$15,610 42
Balance of earnings this year, ...	21,515 83
	<u>\$37,126 25</u>
Balance brought forward, ...	<u>\$35,723 75</u>

Description of Road.	
1. Date when opened for public use:	
From So. Ashburnham to Troy, ...	Fall of 1847.
So. Ashburnham to Keene, ...	May, 1848.
So. Ashburnham to Bellows Falls, ...	Jan., 1849.
2. Length of main line of road from So. Ashburnham to Bellows Falls, ...	53.62 miles.
Length of main line of road in Massachusetts, ...	10.81 miles.
Length of main line of road in N. Hampshire, ...	42.81 miles.
10. Total length of road belonging to this company, ...	53.62 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	14.21 miles.
12. Same in Massachusetts, ...	3.95 miles.
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weight per yard, average 59 lbs.)	20.39 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	16
17. Number of iron bridges (ag. length, 213 feet), ...	1
18. No. of wooden bridges (ag. length, 1,112 feet), ...	15
19. No. of crossings of highways at grade, ...	43
20. No. of crossings of highways over railroad, ...	8
21. No. of crossings of highways under railroad, ...	6
22. No. of highway bridges 18 feet above track, ...	7
24. No. of crossings with gates or flagmen, ...	2
26. Number of crossings at which there are neither electric signals, gates nor flagmen, ...	41
27. No. of railroad crossings at grade, ...	1
Ware River R. R.	

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

30. Name, description and length of each:	
Ashuelot R. R., length, ...	24 miles.
Vt. & Mass. Div. of Fitchburg R. R., length, ...	10.5 miles.
32. Total length of above roads, ...	34.5 miles.
33. Total length of above roads in Massachusetts, ...	10.5 miles.
34. Total length of above roads in N. Hampshire, ...	24 miles.
35. Total miles of road operated by this company,*	64.12
36. Total miles of road oper'd by this Co. in Mass., ...	21.31
37. No. of stat'ns on all roads operated by this Co., ...	18
38. Same in Massachusetts, ...	7
39. Miles of telegraph on line of road op'd by Co., ...	64.12
41. No. of telegraph offices in company's stations, ...	13
42. No. of telegraph stations operated by this Co., ...	9
43. No. of telegraph stations operated jointly by railroad and telegraph company, ...	4

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 30 tons), ...	31	\$187,000 00
Locomotives (maximum weight of engines in working order, 34 tons), ...		

* Includes the 10½ miles operated jointly by this company and the Fitchburg R. R. Co., South Ashburnham to Fitchburg, but does not include the Ashuelot R. R., the earnings and expenses of which are kept separate.

Rolling Stock—Continued.

	Number.	Market Value.
2. Tenders (average weight of tenders full of fuel and water, 17 tons), ...	31	\$38,000 00
Tenders (maximum weight of tenders full of fuel and water, 20 tons), ...		
(Average joint weight of engines and tenders, 47 tons), ...		
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 feet.)		
4. (Total length of heaviest engine and tender over all, 51 feet.)		
5. Snow-plows (average weight, 10 tons), ...	2	6,000 00
6. Passenger cars (average weight, 15.5 tons.), ...	22	45,000 00
Passenger cars (maximum weight, 20 tons).		
7. Mail and baggage cars (av. weight, 12 tons), ...	10	19,000 00
8. 8-wheel box freight cars (av. weight, 8.5 tons), ...	256	140,800 00
10. 8-wheel platform cars (av. weight, 6.5 tons), ...	151	60,400 00
12. Other cars (coal, gravel, &c.) [4-wheel], ...	10	1,800 00
13. Total market value, ...		\$498,000 00
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	417	
15. No. of locomotives equipped with train brakes, (Kind of brake, Westinghouse.)	3	
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse.)	25	
17. Number of passenger cars with Miller platform and buffer, ...	30	

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	140,339
2. Speed of express passenger trains, includ'g stops, ...	25 miles per hour.
3. Speed of accommodation trains, including stops, ...	22 miles per hour.
4. Miles run by freight trains, ...	454,909
5. Speed of express freight trains, including stops, ...	12 miles per hour.
6. Speed of accommod'n fr't trains, includ'g stops, ...	10 miles per hour.
7. Miles run by other trains, ...	18,363
8. Total miles run, ...	613,611
9. Total number of passengers carried, ...	141,048
10. Total pass'r mileage, or pass'rs carried one mile, ...	4,451,002
11. Passenger mileage to and from other roads, ...	3,105,286
12. Number of tons carried (not including gravel), ...	437,940
13. Total freight mileage, or tons carried one mile, ...	23,689,226
14. Freight mileage to and from other roads, ...	23,100,963
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	7.5 cents.
16. Lowest rate of fare per mile, for any distance (single fare),*	-
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	2.9 cents.
18. Average rate of fare per mile received from passengers to and from other roads, ...	3.35 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning two round trips per week to each ticket, ...	.08 cent.

* Paid Fitchburg R. R. by contract more than received on some western fares.

20. Average rate of fare per mile for <i>all</i> passengers,	3.48 cents.
21. Highest rate of freight per ton per mile, for any distance,	80 cents.
22. Lowest rate of freight per ton per mile, for any distance,*	-
23. Average rate of freight per ton per mile on roads operated by this Co.,	4.62 cents.
24. Average rate of freight per ton per mile to and from other roads,	1.21 cents.
25. Average number of cars in passenger trains, including baggage cars,	4
26. Av'ge No. of cars in fr't tr'ns (basis of 8 wheels),	12
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	102 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	149 tons.
29. Number of persons regularly employed by company, including officials,	371

* Paid more for car service and terminal charges than received on some western freight.

Relating to Passengers.

1. Total season-ticket passengers (round trip), ... 552

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	-	-	-	-
Employés, . . .	-	-	-	-	-	-
Others, . . .	-	-	-	1	-	1

Statement of each Accident.

January 22, 1876.—At South Ashburnham, Charles Joiner, of Royalton, Vt., in charge of potato cars, stepped out of his car in the night, fell through a bridge over a cattle-pass and broke both arms.

August 6.—Vermont & Massachusetts Railroad freight train ran into a Cheshire train one mile east of Wachusett, injuring a passenger on Vermont & Massachusetts train.

September 1.—Cheshire express train ran into a Vermont & Massachusetts mixed train, one mile west of Wachusett, killing one and injuring others of Vermont & Massachusetts passengers.

We suppose the two last cases belong to the Fitchburg R. R. to report in detail.

E. MURDOCK, JR.,
 SAM'L GOULD,
 JNO. HENRY ELLIOT,
 GEO. F. WILLIAMS,
 JOHN B. MEER,
 WM. A. RUSSELL,
 EDW'D C. THAYER,
Directors.
 F. W. EVERETT,
Treasurer.
 R. STEWART,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, November 3, 1876. Then personally appeared E. Murdock, Jr., Sam'l Gould, Jno. Henry Elliot, Geo. F. Williams, John B. Meer, Wm. A. Russell, Edw'd C. Thayer, F. W. Everett, and R. Stewart, and severally made oath to the truth of the foregoing statement by them subscribed.

GEO. A. TORREY, *Justice of the Peace.*

Name and Residence of Officers.

E. Murdock, Jr., *President*, Winchendon; John Henry Elliot, *Clerk of Corporation*, Keene, N. H.; F. W. Everett, *Treasurer*, Boston; R. Stewart, *Superintendent*, Keene, N. H. *Directors.*—E. Murdock, Jr., Winchendon; John Henry Elliot, Keene, N. H.; Samuel Gould, George F. Williams, John B. Meer, Boston; William A. Russell, Lawrence; Edwin C. Thayer, Keene, N. H.

Proper Address of the Company.

CHESHIRE RAILROAD COMPANY, KEENE, N. H.

REPORT

OF THE

CONNECTICUT RIVER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$2,370,000 00
2. Capital stock authorized by votes of company, ...	2,100,000 00
3. Cap. st'k issued (No. of sh's, 21,000), am't p'd in, ...	2,100,000 00
5. Total am't paid in as per books of the company, ...	\$2,100,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	793
10. Number of stockholders in Massachusetts, ...	628
11. Amount of stock held in Massachusetts, ...	1,652,600 00
DEBT.	
12. Funded debt, as follows:—	
First mortgage bonds due Sept. 1, 1878, rate of interest, 6 per cent., ...	250,000 00
Interest paid on same during year, \$15,420	
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	220,400 00
15. All other debts—current credit balances, &c., ...	110,589 36
16. Total amount of unfunded debt, ...	330,989 36
17. <i>Total gross debt liabilities,</i>	580,989 36
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash, ...	\$37,343 93
Notes receivable, ...	85,776 44
Investments, ...	1,100 00
Sinking fund, ...	186,751 28
Debit-balances, ...	87,357 07
Material, ...	50,402 94
19. <i>Total net debt liabilities,</i>	448,731 66
20. Amount of bonds or stock of other companies guaranteed, principal or interest, or on which interest is paid by this company:	132,257 70
Interest on \$79,900 Vermont Valley R. R. stock.	
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$804,718 30
2. Bridging, ...	105,447 14
3. Superstructure, including rails, ...	776,475 59
4. Land, land damages and fences, ...	336,875 16
5. Pass., fr'ght and water stations and wood-sheds, ...	135,512 15
6. Engine-houses, car-sheds and turn-tables, ...	
7. Machine-shops, including machinery and tools, ...	

8. Interest paid during construction, discount, &c.,	\$83,393 82	
9. Engineering, agencies, salaries and other expenses during construction, ...	85,400 13	
10. <i>Total expended for construction, ...</i>		\$2,327,822 29
EQUIPMENT.		
11. Locomotives (18), ...	93,665 11	
15. Passenger, mail and baggage cars (38), ...	51,665 34	
16. Freight and other cars (326), ...	96,608 44	
17. <i>Total for equipment, ...</i>		241,938 89
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
18. Easthampton branch, original cost, \$121,678.88; purchased for	121,678 88	
19. Lands in Bernardston [woodland], ...	869 00	
Lands in South Vernon [dwelling-houses let to employés], ...	1,648 32	
20. Stock of Vt. Valley R. R. Co., 1,740 shares [account adjusted for stock to stand at par], ...	87,000 00	
26. <i>Total, ...</i>		211,196 20
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		2,780,957 38
28. Property in Massachusetts (including proportion of equipment), ... \$2,780,957 38		
29. Amount of supplies and materials on hand, ...		50,402 94
30. Cash and cash assets, ...		398,328 72
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...		3,229,689 04
32. Amount of sinking and contingent funds, and their purpose:		
Sinking fund for the redemption of mortgage bonds of \$250,000, ... \$186,751 28		
Expenditures Charged to Property Account during the Year.		
1. Grading and masonry, ...		\$1,515 42
4. Land, land damages and fences, ...		8,802 14
18. TOTAL, ...		10,317 56
19. Property sold and credited property acc't during the year:		
Dwelling-house, Northampton, sold, ... \$785 80		
Ferry stock, charged to profit and loss, ... 500 00		
		1,285 80
20. <i>Net addition to property account for the year, ...</i>		9,031 76
Revenue for the Year.		
1. Receipts from local passengers on roads operated by Co.,	\$181,350 15	
2. Receipts from passengers from and to other roads over roads operated by this company, ...	107,743 25	
4. Receipts for express, ...	13,015 40	
5. Receipts for mails, ...	11,030 96	
7. <i>Total receipts from passenger department, ...</i>	313,139 76	
8. Receipts from local freight on roads operated by this Co.,*	71,852 91	
9. Receipts from freight from and to other roads on joint tariff, ...	184,558 59	
12. <i>Total receipts from freight department, ...</i>	256,411 50	
13. Receipts as rents for use of road and equipm't, when leased, ...	9,284 60	
14. TOTAL TRANSPORTATION EARNINGS, ...	578,835 86	
15. Earnings per mile of road operated, computed as single track, not including sidings, ... \$7,975 14		
16. Per train mile, ... 1.757		
17. Income from rent of property other than road and equipm't: Dwelling-houses, station buildings, grounds, tracks and appurtenances, ...		9,022 76

* Including net income of gravel trains, excluding gravel from tonnage account.

18. Income from all other sources:		
Interest, ...	\$1,677	85
Accretion to sinking fund, ...	10,513	46
Excess in cash account, ...		39
TOTAL INCOME, ...		\$12,191 70 600,050 32

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$38,398	12
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	50,960	90
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	4,036	32
4. Telegraph expenses, ...	360	00
5. TOTAL, ...	93,755	34
6. Proportion belonging to passenger department,*	\$51,546	76
7. Proportion belonging to freight department,*	42,208	58

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	30,373	04
3. Steel rails laid, deducting old rails taken up (number of miles, 5½; weight per yard, 56 lbs.), ...	37,627	47
4. New ties (26,063), cost, ...	10,577	80
5. Repairs of bridges, ...	2,125	08
6. Repairs of buildings and fixtures (stations and turn-tables), ...	7,883	39
7. Repairs of, and additions to, machine-shops and machinery, ...	997	23
8. Repairs of fences, road crossings and signs, ...	853	45
9. Removing ice and snow, ...	1,074	80
10. Repairs of locomotives, ...	10,697	19
14. Fuel for engines and cars: 4,445 cords of wood, cost \$22,596.44; 3,960 tons of coal, cost \$27,649, ...	50,245	44
15. Water and water stations, ...	1,528	89
17. Oil and waste, ...	3,518	36
19. TOTAL, ...	157,502	14
20. Proportion of same to passenger department,‡	\$99,236	43
21. Proportion of same to freight department,‡	58,265	71

CLASS 3.—Passenger-Traffic Expenses.

1. Repairs of passenger, mail and baggage cars, ...	8,904	20
2. New passenger, mail and baggage cars (charged to operating expenses), ...	3,600	00
3. Damages and gratuities, passenger, ...	415	00
4. Salaries, wages and incidentals of passenger trains, ...	57,637	34
5. Salaries, wages and incidentals of passenger stations, ...		
8. TOTAL, ...	70,556	54

CLASS 4.—Freight-Traffic Expenses.

1. Repairs of freight cars, ...	10,356	57
3. Damages and gratuities, freight, ...	193	84
4. Salaries, wages and incidentals of freight trains, ...	49,905	01
5. Salaries, wages and incidentals of freight stations, ...		
7. Am't paid other roads for balance of mileage of freight cars [in freight account].		
8. TOTAL, ...	60,455	42
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	382,269	44
10. Per train mile, ...	\$1.161	
11. Percentage of expenses to income, ...	63.71	

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

‡ Proportioned in accordance with the number of miles run by passenger and freight trains.

Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, . . .	\$217,780 88
4. Percentage of same to capital stock and net debt, . . . 9.75	
5. Percentage to total property assets of the Co., . . . 6.76	
6. Interest paid during the year:	
On funded debt, ... \$15,420 00	
On other debt, ... 16,991 77	
	32,411 77
7. Dividends declared, 8 per cent. for the year, amount, . . .	168,000 00
8. Date of last dividend declared, . . . July 1, 1876	
9. Balance for the year, or surplus, ...	17,369 11
10. Surplus at commencement of the year, . . . \$546,551 62	
Deduct entries to profit and loss account made during the year, not included in the foregoing statement:	
For loss on sinking fund securities sold and exchanged, and for premium paid on bonds purchased, ... 15,221 05	
11. Surplus at commencement of the year as changed by aforesaid entries, ...	531,330 57
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	548,699 68
13. Paid to sinking funds in hands of trustees, . . . \$8,000 00	
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$313,139 76
2. (Total receipts per train mile, \$1.551.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	51,546 76
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	99,236 43
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	70,556 54
6. TOTAL EXPENSES, ...	221,339 73
7. (Total expenses per train mile, \$1.097.)	
8. NET EARNINGS, ...	91,800 03
9. (Net earnings per train mile, \$0.454.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$256,411 50
2. (Total receipts per train mile, \$2.163.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	58,265 71
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	42,208 58
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	60,455 42
6. TOTAL EXPENSES, ...	160,929 71
7. (Total expenses per train mile, \$1.357.)	
8. NET EARNINGS, ...	95,481 79
9. (Net earnings per train mile, \$0.806.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

Dr.	
Cost of road and equipment, ...	\$2,691,440 06
Real estate, ...	2,517 32
Vermont Valley Railroad stock, ...	87,000 00
Materials, ...	50,402 94
Post-office department, ...	2,694 39
Amount carried forward, ...	\$2,834,054 71

<i>Amount brought forward,</i>	\$2,834,054 71
Dues from individuals and corporations,	21,674 38
Cashier,	19,572 76
Dues from station agents,	36,270 62
Notes receivable,	85,776 44
Investments,	1,100 00
Cash,	37,343 93
Commissioners of sinking fund,	186,751 28
Suspense account,	2,433 66
Interest,	4,711 26
	\$3,229,689 04

CR.

Capital stock,	\$2,100,000 00
Mortgage bonds,	250,000 00
Notes payable,	220,400 00
Dividends unpaid,	3,247 00
Coupons unpaid,	270 00
Vouchers unpaid,	22,079 83
Dues to individuals and corporations,	84,992 53
Premium on capital stock,	138,785 62
Surplus earnings,	357,650 15
Profit and loss,	52,263 91
	\$3,229,689 04

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

Operating expenses account,	\$331,802 09
Interest paid,	32,411 77
Taxes,*	38,398 12
Insurance,*	2,326 17
Losses at stations,*	367 50
Loss on stock of swing ferry, relinquished,*	500 00
Losses on real estate sold, uncollectible claims, and allowances, per award of referees, on disputed accounts,*	8,875 56
Dividend of January, 1876,	84,000 00
Dividend of July, 1876,	84,000 00
Amount of sixteenth payment to sinking fund carried to surplus account,	8,000 00
Accretion to sinking fund carried to surplus account,	10,513 46
Losses to sinking fund in sale and exchange of Eastern Railroad bonds, and amount of premium paid on bonds purchased,	15,221 05
Balance,	52,263 91
	\$668,679 63

CR.

Balance October 1, 1875,	\$53,408 26
Transportation earnings,	569,551 26
Rents,	18,307 36

Amount carried forward, \$641,266 88

* These items are included in the operating expenses as reported in the returns.

Amount brought forward, ...	\$641,266 88	
Interest received, ...	1,677 85	
Excess in cash account, ...	39	
Accretion to sinking fund, ...	10,513 46	
Losses to sinking fund carried to debit of surplus account, ...	15,221 05	
		\$668,679 63
By Balance brought forward, ...	\$52,263 91	
Premium on capital stock account, ...	138,785 62	
Surplus earnings account, ...	357,650 15	
Total surplus, ...	\$548,699 68	

Description of Road.

1.	Date when opened for public use :	
	From Springfield to Cabotville, ...	Feb. 28, 1845.
	Springfield to Northampton, ...	Dec. 13, 1845.
	Springfield to Greenfield, ...	Nov. 23, 1846.
	Springfield to South Vernon, Vt., ...	Jan. 1, 1849.
2.	Length of main line of road, from Springfield to South Vernon, Vt., ...	50 miles.
	Length of main line of road in Massachusetts,	50 miles.
4.	Length of double track on main line, ...	16.73 miles.
	Branches owned by company :	
	Chicopee to Chicopee Falls, single track, length,	2.35 miles.
	Mt. Tom to Easthampton, " "	3.50 miles.
6.	Total length of branches owned by company, . .	5.85 miles.
7.	Total length of branches owned by Co. in Mass.,	5.85 miles.
10.	Total length of road belonging to this company,	55.85 miles.
11.	Aggregate length of sidings and other tracks not above enumerated, ...	20.15 miles.
12.	Same in Massachusetts, ...	20.15 miles.
15.	Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weight per yard, 56 lbs.)	46.50 miles.
16.	No. of spans of bridges of 25 feet and upwards,	21
17.	Number of iron bridges (agg. length, 80 feet), .	1
18.	No. of wooden bridges (agg. length, 2,774 feet),	10
19.	No. of crossings of highways at grade, ...	54
20.	No. of crossings of highways over railroad, . .	5
21.	No. of crossings of highways under railroad, . .	8
22.	No. of highway bridges 18 feet above track, . .	5
23.	Number of highway bridges less than 18 feet above track, ...	8
24.	No. of crossings with gates or flagmen, ...	3
26.	No. of crossings at which there are neither electric signals, gates nor flagmen, ...	51
27.	No. of railroad crossings at grade, ...	1
	Vermont & Massachusetts R. R. at Greenfield.	
28.	No. of railroad crossings over other railroads,	None.
29.	No. of railroad crossings under other railroads,	None.
34.	Total miles of road operated by this company, .	55.85
35.	Total miles of road oper'd by this Co. in Mass.,	55.85
36.	No. of stat'ns on all roads operated by this Co.,	19
37.	Same in Massachusetts, ...	19
38.	Miles of telegraph on line of road op'd by this Co.,	52.35
40.	No. of telegraph offices in Co.'s stations, . . .	15
41.	No. of telegraph stations operated by this Co.,	10
42.	No. of telegraph stations operated jointly by railroad and telegraph company, ...	5

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 47,762 lbs.), ...	18	\$102,500 00
Locomotives (maximum weight of engines in working order, 54,000 lbs.). (Average horse-power with steam pressure 100 lbs., passenger, 345; freight, 273.)		
2. Tenders (average weight of tenders full of fuel and water, 30,000 lbs.), ...	18	27,000 00
Tenders (maximum weight of tenders full of fuel and water, 44,960 lbs.). (Average joint weight of engines and tenders, 77,762 lbs.)		
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 38 ft. 8 in.		
4. Total length of heaviest engine and tender over all, 47 ft. 4 in.		
5. Snow-plows (average weight, 1 net 4,000 lbs.; 18 average 360 lbs.), ...	19	920 00
6. Passenger cars (average weight, 17 tons), ...	25	56,850 00
Passenger cars (maximum weight, 24 tons).		
7. Mail and baggage cars (av. weight, 13 tons), ...	13	24,750 00
8. 8-wheel box freight cars (av. weight, 8 tons), ...	134	60,000 00
10. 8-wheel platform cars (av. weight, 6½ tons), ...	160	45,000 00
11. 4-wheel platform cars (av. weight, 2 tons), ...	20	3,500 00
12. Other cars (coal, gravel, &c.), ...	45	12,000 00
13. Total market value, ...		\$332,520 00
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	326	
15. No. of locomotives equipped with train brakes, (Kind of brake, 3 Westinghouse and vacuum, 11 vacuum and same attached to driving wheels.)	14	
16. No. of cars equipped with train brakes, ... (Kind of brake, 36 vacuum, 7 vacuum and Westinghouse.)	36	
17. No. of passenger cars with Miller platform and buffer, ...	36	
Mileage, Traffic, &c.		
1. Miles run by passenger trains, ...	201,870	
2. Speed of express pass'r trains, includ'g stops, ...	29 miles per hour.	
3. Speed of accommodation trains, includ'g stops, ...	24 miles per hour.	
4. Miles run by freight trains, ...	118,526	
5. Speed of express freight trains, including stops, ...	15 miles per hour.	
6. Speed of accommod'n fr'ght trains, includ'g stops, ...	8 miles per hour.	
7. Miles run by other trains [wood, 635; road repairs, 7,796; snow, 312], ...	8,743	
8. Total train miles run, ...	329,139	
9. Total number of passengers carried, ...	921,395	
10. Total pass'r mileage, or pass'rs carried one mile, ...	10,359,021	
11. Passenger mileage to and from other roads, ...	3,305,462	
12. Number of tons carried (not including gravel), ...	278,508	
13. Total freight mileage, or tons carried one mile, ...	6,454,027	

14. Freight mileage to and from other roads, . . .	5,567,233
15. Highest rate of fare per mile, for any distance (exceeding one mile), . . .	5 cents.
16. Lowest rate of fare per mile, for any distance (single fare), . . .	1.70 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . .	3.01 cents.
18. Average rate of fare per mile received from passengers to and from other roads,* . . .	3.02 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . .	0.64 cent.
20. Average rate of fare per mile for <i>all</i> passengers, . . .	2.78 cents.
21. Highest rate of freight per ton per mile, for any distance [between stations one mile apart, including depot charges], . . .	1 dollar.
22. Lowest rate of freight per ton per mile, for any distance [per local tariff], . . .	3.2 cents.
23. Average rate of freight per ton per mile on roads operated by this company, . . .	3.97 cents.
24. Average rate of freight per ton per mile to and from other roads,* . . .	3.31 cents.
25. Average number of cars in passenger trains, including baggage cars, . . .	3
26. Average No. of cars in freight trains (basis of 8 wheels), . . .	19
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, . . .	86 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, . . .	179 tons.
29. Number of persons regularly employed by company, including officials, . . .	308

* After deducting all allowances for tolls or use of cars, &c.

Relating to Passengers.

1. Total season-ticket passengers (round trip), ... 64,924

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	1	-	1	-
Employés, . . .	-	-	1	-	1	-
Others, . . .	-	-	-	-	-	-

Statement of each Accident.

April 5, 1876.—John Looney, a section man in the employ of this company, was killed by a blow from the crank of a hand-car upon which he was riding

September 29.—E. N. Montague, a passenger, was found dead upon the track, in the evening, at a point a short distance north of Holyoke station. At the inquest it was ascertained that Mr. Montague had been a passenger on the

evening train north from Springfield, on said date; also, that he had been observed to go out upon the platform of one of the cars, and it is supposed that he was taken ill and fell therefrom.

D. L. HARRIS,
W. B. WASHBURN,
ROLAND MATHER,
OSCAR EDWARDS,
EDWARD A. DANA,
I. M. SPELMAN,
C. S. SARGENT,
S. M. WAITE,

Directors.

SETH HUNT,

Treasurer.

J. MULLIGAN,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 3, 1876. Then personally appeared D. L. Harris, W. B. Washburn, Roland Mather, Oscar Edwards, Edward A. Dana, I. M. Spelman, C. S. Sargent, S. M. Waite, and J. Mulligan, and severally made oath, and Seth Hunt made affirmation, to the truth of the foregoing statement by them subscribed.

CHAS. E. STEVENS, *Justice of the Peace.*

Name and Residence of Officers.

D. L. Harris, *President*, Springfield; Seth Hunt, *Clerk and Treasurer*, Northampton; John Mulligan, *Superintendent*, Springfield; H. E. Howard, *General Freight Agent*, Springfield; F. D. Heywood, *General Ticket Agent*, Springfield; George E. Frink, *Cashier*, Springfield; W. H. Stearns, *Master Mechanic*, Springfield.

Proper Address of the Company.

CONNECTICUT RIVER RAILROAD COMPANY, SPRINGFIELD, MASS.

REPORT

OF THE

DANVERS RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Boston & Maine Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$100,000 00
5. Total am't paid in as per books of the company, ...	\$67,500 00
DEBT.	
13. Total amount of funded debt, ...	150,000 00
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	26,956 02
17. <i>Total gross debt liabilities,</i>	176,956 02
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit balances as represent cash assets, ...	None.
19. <i>Total net debt liabilities,</i>	176,956 02
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$90,208 49
3. Superstructure, including rails, ...	81,101 69
4. Land, land damages and fences, ...	31,703 13
5. Pass., freight and water stations, and wood-sheds, ...	9,524 17
9. Engineering, agencies, salaries, and other expenses during construction, ...	31,918 54
10. <i>Total expended for construction,</i>	\$244,456 02
EQUIPMENT.	
[None.]	
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	244,456 02
28. Property in Massachusetts (including proportion of equipment), ... \$244,456 02	
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...	244,456 02
Description of Road.	
1. Date when opened for public use :—	
From Danvers to South Reading, ...	1854
2. Length of main line of road from Danvers to Wakefield Junction, ...	9.259 miles.
Length of main line of road in Massachusetts, ...	9.259 miles.
10. Total length of road belonging to this company, ...	9.259 miles.

NOTE.—This road is leased to the Boston & Maine Railroad, and its doings during the year, and its income and expenditures, are included in the report of that road, its business being so intimately connected that separate accounts have not been kept.

NATHANIEL G. WHITE,
GEORGE C. LORD,
N. W. FARWELL,
JAMES R. NICHOLS,
WM. S. STEVENS,
AMOS PAUL,
NATH'L J. BRADLEE,
JOHN FELT OSGOOD,

Directors of Boston & Maine R. R. and Lessees of Danvers R. R.

AMOS BLANCHARD,

Treasurer.

JAS. T. FURBER,

Superintendent of Boston & Maine R. R.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 6, 1876. Then personally appeared Nathaniel G. White, George C. Lord, N. W. Farwell, James R. Nichols, Wm. S. Stevens, Amos Paul, Nathaniel J. Bradlee, Amos Blanchard, James T. Furber and John Felt Osgood, and severally made oath to the truth of the foregoing statement by them subscribed according to their best knowledge and belief.

Before me, C. P. JUDD, *Justice of the Peace.*

Name and Residence of Officers.

Nathaniel G. White, *President*, Lawrence; James T. Furber, *General Superintendent*, Lawrence; Amos Blanchard, *Treasurer*, Lowell; Chauncey P. Judd, *Clerk*, Reading. Address of all the above officers is at Boston, Mass.

Proper Address of the Company.

DANVERS RAILROAD COMPANY, CARE BOSTON & MAINE RAILROAD,
BOSTON, MASS.

R E P O R T

OF THE

DORCHESTER & MILTON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[This road is substantially owned by the Old Colony R. R. Co., and the receipts and expenditures are included in the report of that company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$130,000 00
2. Capital stock authorized by votes of company, ...	73,300 00
3. Cap. st'k issued (No. of sh's, 733), am't p'd in, ...	73,340 00
5. Total amount paid in as per books of the Co., ...	\$73,340 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	50
10. Number of stockholders in Massachusetts, ...	50
11. Amount of stock held in Massachusetts, ...	73,340 00
DEBT.	
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	58,448 07
17. Total gross debt liabilities, ...	58,448 07
19. Total net debt liabilities, ...	58,448 07
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$40,724 80
2. Bridging, ...	6,209 02
3. Superstructure, including rails, ...	30,051 73
4. Land, land damages and fences, ...	32,654 06
5. Pass., fr'ght and water stations and wood-sheds, ...	11,508 69
9. Engineering, agencies, salaries and other expenses during construction, ...	15,224 47
10. Total expended for construction, ...	\$136,372 77
EQUIPMENT.	
[None.]	
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	136,372 77
28. Property in Massachusetts (including proportion of equipment), ...	\$136,372 77
31. TOTAL PROPERTY AND ASSETS OF THE Co., ...	136,372 77
Description of Road.	
1. Date when opened for public use :—	
From Dorchester to Milton, ...	December, 1847.
2. Length of main line of road from Dorchester to Milton, ...	3.25 miles.

Length of main line of road in Massachusetts,	3.25 miles.
10. Total length of road belonging to this company,	3.25 miles.

[All other items of Description, Mileage, &c., included in report of Old Colony R. R. Co.]

ONSLOW STEARNS,
URIEL CROCKER,
BENJ'N FINCH,
Directors.
JOHN M. WASHBURN,
Treasurer.
J. R. KENDRICK,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. October 27, 1876. Then personally appeared Onslow Stearns, Uriel Crocker, and Benjamin Finch, *Directors*, John M. Washburn, *Treasurer*, and J. R. Kendrick, *Superintendent*, and severally made oath to the truth of the foregoing statement by them subscribed.

GEO. MARSTON, *Justice of the Peace for all the Counties.*

Name and Residence of Officers.

Onslow Stearns, *President*, Boston ; John M. Washburn, *Treasurer*, Boston.

Proper Address of the Company.

DORCHESTER & MILTON RAILROAD COMPANY, BOSTON, MASS.
(P. O. Box, 5,251.)

REPORT

OF THE

DUXBURY & COHASSET RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, ...	\$450,000 00	
2. Capital stock authorized by votes of company, ...	390,000 00	
3. Cap. st'k issued (No. of sh's, 3,900), am't p'd in, ...	390,000 00	
5. Total amount paid in as per books of the Co., ...		\$390,000 00
8. Par value of shares issued, \$100.		
9. Total number of stockholders, ...	5	
10. Number of stockholders in Massachusetts, ...	5	
11. Amount of stock held in Massachusetts, ...	390,000 00	
DEBT.		
14. Unfunded debt incurred for construction, equip- ment or purchase of property :		
Notes payable, ...	66,937 50	
15. All other debts—current credit balances, &c., ...	21,794 43	
17. <i>Total gross debt liabilities,</i>		88,731 93
18. Amount of cash, sinking funds in hands of trust- ees, and such securities and debit-balances as represent cash assets :		
Due from agents, ...		1,489 75
19. <i>Total net debt liabilities,</i>		87,242 18
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	\$177,200 15	
2. Bridging, ...	21,435 51	
3. Superstructure, including rails, ...	159,541 78	
4. Land, land damages and fences, ...	50,809 31	
5. Pass., fr'ght and water stations and wood-sheds, 6. Engine-houses, car-sheds and turn-tables, ...	23,336 03	
9. Engineering, agencies, salaries and other ex- penses during construction, ...	8,465 07	
Telegraph, ...	13,210 21	
10. <i>Total expended for construction,</i>	1,596 79	\$455,594 85
EQUIPMENT.		
[Hired of Old Colony & Fall River Railroad Co.*]		
27. WHOLE AM'T OF PERMANENT INVESTMENTS, ...		455,594 85
28. Property in Massachusetts (including propor- tion of equipment), ...	\$455,594 85	
30. Cash and cash assets, ...		1,489 75
31. TOTAL PROPERTY AND ASSETS OF THE Co., ...		457,084 60

Expenditures Charged to Property Account during the Year.	
4. Land, land damages and fences, ...	\$244 00
Revenue for the Year.	
1. Receipts from local passengers on roads operated by Co.,	\$3,079 34
2. Receipts from passengers from and to other roads over roads operated by this company, ...	24,489 38
4. Receipts for express and extra baggage, ...	1,061 63
5. Receipts for mails, ...	1,205 06
7. <i>Total receipts from passenger department, ...</i>	29,835 41
8. Receipts from local freight on roads operated by this Co.,*	146 96
9. Receipts from freight from and to other roads on joint tariff, ...	6,166 19
12. <i>Total receipts from freight department, ...</i>	6,313 15
14. TOTAL TRANSPORTATION EARNINGS, ...	36,148 56
15. Earnings per mile of road operated, computed as single track, not including sidings, ...	\$1,737.07
16. Per train mile, ...	.86
Expenses for Operating the Road for the Year.	
CLASS 1.—General Traffic Expenses.	
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	\$2,919 36
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	187 50
5. TOTAL, ...	3,106 86
6. Proportion belonging to passenger department,†	\$2,564 27
7. Proportion belonging to freight department,†	542 59
CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.	
1. Repairs of road, exclusive of bridges, new rails and new ties,‡	10,006 07
4. New ties (number, 2,636), cost, ...	1,186 20
6. Repairs of buildings and fixtures (stations and turn-tables), ...	611 52
8. Repairs of fences, road crossings, and signs, ...	361 23
10. Repairs of locomotives, ...	6,579 01
14. Fuel for engines and cars: 4½ cords of wood, cost \$21.50; 1,147½ tons of coal, cost \$5,621.92, ...	5,643 42
15. Water and water stations, ...	17 10
17. Oil and waste, ...	66 75
18. Switchmen, watchmen, flag and signalmen, ...	326 18
19. TOTAL, ...	24,797 48
20. Proportion of same to passenger department,§	\$20,682 85
21. Proportion of same to freight department,§	4,114 63
CLASS 3.—Passenger-Traffic Expenses.	
1. Repairs of passenger, mail and baggage cars, ...	6,088 66
4. Salaries, wages and incidentals of passenger trains, ...	4,425 19
5. Salaries, wages and incidentals of passenger stations, ...	2,279 63
8. TOTAL, ...	12,793 48
CLASS 4.—Freight-Traffic Expenses.	
1. Repairs of freight cars, ...	967 20
3. Damages and gratuities, freight, ...	94 58
4. Salaries, wages and incidentals of freight trains, ...	600 00
5. Salaries, wages and incidentals of freight stations, ...	1,245 43
8. TOTAL, ...	2,907 21
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	43,605 03
10. Per train mile, ...	\$1.039+
11. Percentage of expenses to income, ...	1.206+

* Including net income of gravel trains, excluding gravel from tonnage account.

† Proportioned in accordance with gross passenger and gross freight earnings.

‡ Including labor and materials in new sidings.

§ Proportioned in accordance with the number of miles run by passenger and freight trains.

Net Income, Dividends, &c.	
1. Deficit, ...	\$7,456 47
4. Percentage of same to capital stock and debt, ... 1.56+	
5. Percentage to total property assets of the Co., ... 1.63+	
6. Interest paid during the year, ...	4,685 62
9. Balance for the year, or deficit, ...	12,142 09
11. Deficit at commencement of the year, ...	9,505 24
12. TOTAL DEFICIT, SEPTEMBER 30, 1876, ...	21,647 33
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$29,835 41
2. (Total receipts per train mile, \$0.859+.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	2,564 27
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	20,682 85
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	12,793 48
6. TOTAL EXPENSES, ...	36,040 60
7. (Total expenses per train mile, \$1.038+.)	
8. DEFICIT, ...	6,205 19
9. (Net earnings per train mile, \$0.179+.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$6,313 15
2. (Total receipts per train mile, \$0.914+.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	4,114 63
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	542 59
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	2,907 21
6. TOTAL EXPENSES, ...	7,564 43
7. (Total expenses per train mile, \$1.095+.)	
8. DEFICIT, ...	1,251 28
9. (Net earnings per train mile, \$0.181+.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction, ...	\$455,594 85
Agents' department, ...	1,489 75
Profit and loss or deficit, ...	21,647 33
	\$478,731 93
CR.	
Capital stock, ...	\$390,000 00
Bills payable, ...	66,937 50
Town of Duxbury interest account, ...	461 00
of Marshfield " "	65 00
Connecting lines, ...	1,687 58
Cash (due Old Colony R. R. Co.), ...	19,580 85
	\$478,731 93

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
To Balance at commencement of the year, ...	\$9,505 24
Expense account:	
General traffic expenses, ...	\$3,106 86
Maintenance of way, &c., expenses, ...	24,797 48
Passenger traffic expenses, ...	12,793 48
Freight traffic expenses, ...	2,907 21
	43,605 03
Interest account—Balance of acc't for the year, ...	4,685 62
	\$57,795 89
CR.	
By income account:	
Receipts from passenger depart., \$29,835 41	
Receipts from freight depart., 6,313 15	
	\$36,148 56
Balance at the close of the year, ...	21,647 33
	\$57,795 89
To Balance brought forward (deficit), ...	\$21,647 33

Description of Road.

1. Date when opened for public use:	
From Cohasset to Greenbush, ...	June 19, 1871.
Greenbush to Marshfield, ...	July 31, 1871.
Marshfield to South Duxbury, ...	Aug. 21, 1871.
South Duxbury to Kingston, ...	June 21, 1874.
2. Length of main line of road from Cohasset to Kingston, ...	20.81 miles.
Length of main line of road in Massachusetts, ...	20.81 miles.
10. Total length of road belonging to this company, ...	20.81 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	1.37 miles.
12. Same in Massachusetts, ...	1.37 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	2
18. No. of wooden bridges (ag. length, 2,323 feet), ...	7
19. No. of crossings of highways at grade, ...	23
20. No. of crossings of highways over railroad, ...	1
22. No. of highway bridges 18 feet above track, ...	1
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	23
27. No. of railroad crossings, ...	None.
34. Total miles of road operated by this company, ...	20.81
35. Total miles of road oper'd by this Co. in Mass., ...	20.81
36. No. of stat'ns on all roads operated by this Co., ...	14
37. Same in Massachusetts, ...	14
38. Miles of telegraph on line of road op'd by Co., ...	17.50
39. Miles of telegraph owned by this company, ...	17.50
40. No. of telegraph offices in Co.'s stations, ...	6
41. No. of telegraph stations operated by this Co., ...	5
42. Number of telegraph stations operated jointly by railroad and telegraph company, ...	1

Rolling Stock.

[Furnished by the South Shore Railroad Co.]

Mileage, Traffic, &c.	
1. Miles run by passenger trains, ...	34,694
2. Speed of express passenger trains, includ'g stops, ...	None run.
3. Speed of accommod'n trains, including stops, ...	19 miles per hour.
4. Miles run by freight trains, ...	6,902
5. Speed of express freight trains, including stops, ...	None run.
6. Speed of accommod'n fr'ght trains, includ'g stops, ...	11 miles per hour.
7. Miles run by other trains [gravel for repairs], ...	340
8. Total train miles run, ...	41,936
9. Total number of passengers carried, ...	107,422
10. Total pass'r mileage, or pass'rs carried one mile, ...	846,030
11. Passenger mileage to and from other roads, ...	762,252
12. Number of tons carried (not including gravel), ...	8,391
13. Total freight mileage, or tons carried one mile, ...	85,770
14. Freight mileage to and from other roads, ...	84,617
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	8 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	2.5 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	3.6 cents.
18. Average rate of fare per mile received from passengers to and from other roads, ...	3.2 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	2.1 cents.
20. Average rate of fare per mile for <i>all</i> passengers, ...	3.2 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	33½ cents.
22. Lowest rate of freight per ton per mile, for any distance, ...	2.74 cents.
23. Average rate of freight per ton per mile on roads operated by this company, ...	9.5 cents.
24. Average rate of freight per ton per mile to and from other roads, ...	7.15 cents.
25. Average number of cars in passenger trains, including baggage cars, ...	4.02
26. Av'ge No. of cars in fr't tr'ns, (basis of 8 wheels), ...	5
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	79 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	76.8 tons.
29. Number of persons regularly employed by company, including officials, ...	40

Relating to Passengers.

1. Total season-ticket passengers (round trip), ... 7,026

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	-	-	-	-	-	-
Employés, ...	-	-	-	-	-	-
Others, ...	-	-	1	1	1	1

Statement of each Accident.

November 2, 1875.—Elijah Ames attempted driving across the track in Marshfield in advance of an approaching train. Team struck, and he was injured.

August 28, 1876.—John T. Edgar, fatally jammed between two cars at North Scituate.

ONSLOW STEARNS,
URIEL CROCKER,
GEO. O. BRASTOW,
S. N. GIFFORD,
J. O. COLE,
N. H. WHITNEY,
ROYAL W. TURNER,
WM. T. DAVIS,
Directors.
JOHN M. WASHBURN,
Treasurer.
J. R. KENDRICK,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 27, 1876. Then personally appeared Onslow Stearns, Uriel Crocker and R. W. Turner, *Directors*, John M. Washburn, *Treasurer*, and J. R. Kendrick, *Superintendent*, and severally made oath to the truth of the foregoing statement by them subscribed.

GEO. MARSTON, *Justice of the Peace for all the Counties.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 31, 1876. Then personally appeared Wm. T. Davis, and made oath to the truth of the foregoing statement by him subscribed.

SAMUEL B. MARSH, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 30, 1876. Then personally appeared Geo. O. Brastow, S. N. Gifford, J. O. Cole, N. H. Whiting, and severally made oath to the truth of the foregoing statement by them subscribed.

JOHN M. WASHBURN, *Justice of the Peace.*

Name and Residence of Officers.

Onslow Stearns, *President*, Boston; J. R. Kendrick, *Superintendent*, Boston; John M. Washburn, *Treasurer*, Boston; S. N. Gifford, *Clerk*, Duxbury.

Proper Address of the Company.

DUXBURY & COHASSET RAILROAD COMPANY, BOSTON, MASS.
(P. O. Box 5,251.)

REPORT

OF THE

EASTERN RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, . . .	\$8,310,000 00
2. Capital stock authorized by votes of company, . . .	8,310,000 00
3. Cap. st'k issued (No. of sh's, 49,976), am't p'd in, . . .	4,997,600 00
5. Total am't paid in as per books of the company, . . .	\$4,997,600 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	2,746
10. Number of stockholders in Massachusetts, . . .	1,919
11. Amount of stock held in Massachusetts, . . .	4,130,100 00
DEBT.	
12. Funded debt, as follows:	
New mortgage certificates of indebtedness, including scrip certificates, and taking place of—	
Old funded debt, ...	\$8,662,011 80
Other debt, ...	266,500 00
Interest on above, ...	576,492 57
Total new certificates of indebtedness, ...	9,505,004 37
Bonds due at various dates, ...	\$719,036 30
Interest accrued to Sept. 1, 1876, ...	24,783 74
Ten-year notes due 1882-3-4, ...	1,782,500 00
Interest accrued to Sept. 1, 1876, ...	111,599 26
Total certificates of indebtedness required to take up funded debt, ...	12,142,923 67
Essex R. R. bonds, ...	194,400 00
13. Total amount of funded debt, ...	12,337,323 67
14. Unfunded debt:	
Notes payable, mortgage notes, and acceptances, ...	2,420,159 92
1 month's accrued interest new certificates of indebtedness, ...	27,722 93
Vouchers unpaid, ...	256,608 84
Current credit balances, ...	213,408 24
16. Total amount of unfunded debt, ...	2,917,899 93
17. Total gross debt liabilities, ...	15,255,223 60
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit balances as represent cash assets:	
Freight and ticket agents, ...	\$81,535 45
Railroads and others, ...	248,814 11
Cash and cash funds, ...	156,218 87
Materials and supplies, ...	166,593 66
19. Total net debt liabilities, ...	653,162 09
	14,602,061 51

20. Amount of bonds or stock of other companies guaranteed, principal or interest, or on which int. is paid by this Co.:

P., G. F. & C. R. R. bonds, . . .	\$514,000 00
P. & D. R. R. stock, . . .	700,000 00
P. & D. R. R. notes, . . .	63,000 00
P., S. & P. R. R. notes, . . .	250,000 00
P., S. & P. R. R. stock, . . .	1,500,000 00
Wolfborough R. R. stock, . . .	48,600 00
Newburyport City R. R. stock, . .	100,000 00

\$3,175,600 00

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

[As the old books of this company fail to show the real value of the property, it has been thought best to revalue the property and to correct the books to correspond with such revaluation; this revaluation is therefore given in these returns, and the profit and loss account has been charged with the difference between previous returns and the new valuation.]

1. Grading and masonry, ...	\$1,600,000 00
2. Bridging, ...	700,000 00
3. Superstructure, including rails, ...	1,800,000 00
4. Land, land damages and fences, ...	2,000,000 00
5. Pass., fr't and water stations, and wood-sheds, ...	313,000 00
6. Engine-houses, car-sheds and turn-tables, ...	140,000 00
7. Machine-shops, including machinery and tools, ...	200,000 00
8. Interest paid during construction, discount, &c., ...	165,000 00
9. Engineering, agencies, salaries and other expenses during construction, ...	82,000 00
10. <i>Total expended for construction, ...</i>	<i>\$7,000,000 00</i>

EQUIPMENT.

11. Locomotives (leased, 19; owned, 75), ...	343,000 00
12. Snow-plows on wheels (leased, 5; owned, 22), ...	8,800 00
15. Passenger, mail and baggage cars (leased, 3; owned, 177), ...	325,500 00
16. Fr'ght and other cars (leased, 259; owned, 1,307), ...	244,600 00
17. <i>Total for equipment, ...</i>	<i>921,900 00</i>

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

19. Land in Charlestown, assessors' valuation, ...	\$816,532 00
Land in Malden, assessors' valuation, ...	2,300 00
Land in Lynn, assessors' valuation, ...	100,000 00
Land in Manchester, assessors' valuation, ...	3,650 00
Land in East Boston, assessors' valuation, ...	31,500 00
Land in Revere, assessors' valuation, ...	23,400 00
Land in Salem, assessors' valuation, ...	2,000 00
Land in Lawrence, assessors' valuation, ...	20,000 00
	999,382 00

20. Stock 15,274 shares Maine Central R. R., valued at	\$610,960 00
Stock 5,513 shares P., G. F. & C. R. R., uncertain value.	
Stock 3,379 Wolfborough R. R., uncertain value.	
Stock 10 shares Eastern R. R., N. H., uncertain value.	
21. Bonds P., G. F. & C. R. R., nominal amount, \$486,000; uncertain value.	
390 shares Pullman Car Company stock, . . .	28,080 00
26. <i>Total</i> , ...	\$1,638,422 00
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	9,560,322 00
28. Property in Massachusetts (including proportion of equipment), ...	\$8,921,282 00
29. Amount of supplies and materials on hand, . . .	166,593 66
30. Cash and cash assets, ...	486,563 43
31. TOTAL PROPERTY AND ASSETS OF THE CO., . . .	10,213,484 09

Expenditures Charged to Property Account during the Year.

2. Bridging, ...	\$2,077 32
3. Superstructure, including rails, ...	7,426 83
4. Land, land damages and fences, ...	1,038 27
5. Passenger, freight and water stations, and wood-sheds, . . .	35,498 49
10. Snow-plows on wheels (), ...	383 36
13. Passenger, mail and baggage cars (), ...	913 41
• Additions to real estate account, being mainly transfers from construction account, ...	99,447 81
Additions to other property accounts, ...	4,020 42
18. <i>TOTAL</i> , ...	150,805 91
19. Credited property account and debited profit and loss acct.:	
Construction, ...	\$5,408,152 75
Equipment, ...	1,442,071 49
Real estate, ...	687,025 71
Other property, ...	1,690,709 29
	9,227,959 24
20. <i>Net reduction in property account for the year</i> , ...	9,077,153 33

Revenue for the Year.

1. Receipts from local passengers on roads operated by Co.,	\$1,214,948 80
2. Receipts from passengers from and to other roads over roads operated by this company, ...	185,713 93
3. Receipts from other roads as tolls, or for use of pass'r cars, . .	94 44
4. Receipts for express and extra baggage, ...	54,465 82
5. Receipts for mails, ...	38,016 00
6. Other receipts belonging to passenger department, ...	5,169 07
7. <i>Total receipts from passenger department</i> , ...	1,498,408 06
8. Receipts from local freight on roads operated by this Co.,*	675,919 47
9. Receipts from freight from and to other roads on joint tariff,	232,406 98
11. Other receipts belonging to freight department, ...	605 56
12. <i>Total receipts from freight department</i> , ...	908,932 01
13. Receipts as rents for use of road and equipment, when leased,	4,800 00
14. TOTAL TRANSPORTATION EARNINGS, ...	2,412,140 07
15. Earnings per mile of road operated, computed as single track, not including sidings, ...	\$7,623 11
16. Per train mile, ...	1.186
17. Income from rent of property other than road and equipment:	
Houses and lands, ...	43,788 08

* Including net income of gravel trains, excluding gravel from tonnage account.

18. Income from all other sources:		
Pullman Palace Car Company, ...	\$1,560 00	
Bridge tolls, ...	12,259 36	
Telegraph, ...	658 85	
Gravel sold, ...	500 25	
Railway Advertising Company, ...	64 41	
		\$15,042 87
TOTAL INCOME, ...		2,470,971 02

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$66,982 18
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	79,625 68
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	5,290 05
4. Telegraph expenses, ...	25,514 56
5. TOTAL, ...	177,412 47
6. Proportion belonging to passenger department,*	\$110,350 56
7. Proportion belonging to freight department,*	67,061 91

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	152,268 15
2. Iron rails laid, deducting old rails taken up (number of miles, . . . ; weight per yard, lbs.), ...	48,456 26
3. Steel rails laid, deducting old rails taken up (number of miles, 10.08; weight per yard, 63 lbs.), ...	29,455 22
4. New ties (number, 56,233), cost, ...	19,927 12
5. Repairs of bridges, ...	42,541 47
6. Repairs of buildings and fixtures (stations and turn-tables), ...	35,552 60
7. Repairs of, and additions to, machine-shops and machinery, ...	8,242 41
8. Repairs of fences, road crossings and signs, ...	5,423 92
9. Removing ice and snow, ...	1,511 16
10. Repairs of locomotives, ...	128,819 65
12. Repairs of snow-plows, ...	181 79
14. Fuel for engines and cars: 17,392 cords of wood, cost \$84,815.27; 31,826 tons of coal, cost \$201,273.87, ...	286,089 14
15. Water and water stations, ...	13,665 20
16. Fuel for stations and shops, ...	14,014 61
17. Oil and waste, ...	28,524 74
18. Switchmen, watchmen, flag and signal men, ...	94,325 52
19. TOTAL, ...	908,998 96
20. Proportion of same to passenger department,†	\$592,667 32
21. Proportion of same to freight department,†	316,331 64

CLASS 3.—Passenger-Traffic Expenses.

1. Repairs of passenger, mail and baggage cars, ...	80,464 81
3. Damages and gratuities, passenger, ...	2,437 41
4. Salaries, wages and incidentals of passenger trains, ...	213,630 73
5. Salaries, wages and incidentals of passenger stations, ...	130,856 26
8. TOTAL, ...	427,389 21

CLASS 4.—Freight-Traffic Expenses.

1. Repairs of freight cars, ...	47,403 87
3. Damages and gratuities, freight, ...	12,109 75
4. Salaries, wages and incidentals of freight trains, ...	117,154 72
5. Salaries, wages and incidentals of freight stations, ...	95,083 14
7. Amount p'd other roads for balance of mileage of freight cars, ...	1,824 84
8. TOTAL, ...	273,576 32

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

‡ Proportioned in accordance with the number of miles run by passenger and freight trains.

9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...		\$1,787,376 96
10. Per train mile, ...	\$0.878	
11. Percentage of expenses to income, ...	72.33	

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...		\$683,594 06
2. Amount paid other companies as rent for use of road : P., S. & P. R. R., \$1,500,000, 6 per cent., ...	\$90,000 00	
P., S. & P. R. R. notes, \$250,000, 7 per cent., ...	17,500 00	
P. & D. R. R., \$700,000, 6 per cent., ...	42,000 00	
P. & D. R. R. notes, \$63,000, 6 per cent., ...	3,780 00	
Wolfborough R. R., \$48,600, 6 per cent., ...	2,916 00	
Newburyport City R. R., \$100,000 6 per cent., ...	6,000 00	
P., G. F. & C. R. R., \$514,000, 7 per cent., ...	35,980 00	
Total, *.		198,176 00
3. Net income above operat'g expenses and am't p'd for rent of road, ...		485,418 06
4. Percentage of same to capital stock and debt, ...	2.48	
5. Percentage to total property assets of the Co., ...	4.75	
6. Interest accrued during the year,— On funded debt, ...	\$736,724 40	
On other debt, ...	202,453 84	
		939,178 24
8. Date of last dividend declared, ...	July, 1873	
9. Balance for the year, or deficit, ...		453,760 18
10. Deficit at commencement of the year, ...	\$272,590 02	
Add entries to profit and loss account made during the year, not included in the foregoing statement, ...	9,312,989 31	
11. Deficit at commencement of the year, as changed by aforesaid entries, ...		9,585,579 33
12. TOTAL DEFICIT, SEPTEMBER 30, 1876, ...		10,039,339 51

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...		\$1,498,408 06
2. (Total receipts per train mile, \$1.381.)		
3. Expenses, proportion of "General Traffic Expenses," as per Class 1, No. 6, ...		110,350 56
4. Expenses, proportion of "Maintenance of Way and Buildings," and "Movement Expense," as per Class 2, No. 20, ...		592,667 32
5. Expenses, proportion of "Passenger-Traffic Expenses," as per Class 3, No. 8, ...		427,389 21
6. TOTAL EXPENSES, ...		1,130,407 09
7. (Total expenses per train mile, \$1.041.)		
8. NET EARNINGS, ...		368,000 97
9. (Net earnings per train mile, \$0.340.)		

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...		\$908,932 01
2. (Total receipts per train mile, \$1.570.)		
3. Expenses, proportion of "Maintenance of Way and Buildings," and "Movement Expense," as per Class 2, No. 21, ...		316,331 64
4. Expenses, proportion of "General Traffic Expenses," as per Class 1, No. 7, ...		67,061 91
5. Expenses, proportion of "Freight-Traffic Expenses," as per Class 4, No. 8, ...		273,576 32
6. TOTAL EXPENSES, ...		656,969 87
7. (Total expenses per train mile, \$1.135.)		
8. NET EARNINGS, ...		251,962 14
9. (Net earnings per train mile, \$0.435.)		

* Of the rents paid other roads during the year, \$198,176, \$117,430 is charged in profit and loss account as rents, and the remainder, \$80,746, is included in amounts charged profit and loss for interest.

General Balance Sheet at Closing of Accounts, September 30, 1876.

Dr.

To Cost of road, ...	\$7,000,000 00
Cost of equipment, ...	921,900 00
Real estate, ...	999,382 00
Investments, ...	639,040 00
Due from companies and individuals, ...	330,349 56
Material and stores on hand, ...	166,593 66
Cash, ...	156,218 87
Profit and loss, ...	10,039,339 51
	\$20,252,823 60

Cr.

By Capital stock, ...	\$4,997,600 00
Funded debt, ...	12,337,323 67
Unfunded debt, ...	256,608 84
Bills payable, ...	2,420,159 92
Dividends unpaid, ...	15,817 00
Interest unpaid, ...	27,722 93
Due to companies and individuals, ...	197,591 24
	\$20,252,823 60

Copy of Profit and Loss Account for the Year ending September 30, 1876.

Dr.

To Balance, September 30, 1875, ...	\$272,590 02
Paid Pacific Mills for freight burned, ...	5,820 75
Amount charged Portland & Ogdensburg R. R. for rent, ...	1,500 00
Rent of road due Boston & Albany R. R., ...	48,574 24
Sundry errors in accounts: viz.,	
Sebago Steamboat Company, ...	\$0 93
Pullman Car Company, ...	1 25
Baltimore & Potomac R. R., ...	18
Miscellaneous income, ...	928 24
	930 60
Mortgage note of Woodbury, charged off, ...	\$1,168 90
Note of Alley, ...	250 00
	1,418 90
Account of J. Baylies, charged off, ...	7,500 00
Account of bonds purchased, ...	14,839 71
Decrease in value of Charlestown lands, ...	687,025 71
of equipment, ...	1,437,071 49
of property, ...	1,651,819 35
of stock of materials, ...	31,759 63
construction accounts, ...	5,285,029 25
operating expenses, 12 months to Sept. 30, 1876, ...	70,796 55
Interest account,*	1,181,894 45
Operating expenses, 12 months to September 30, 1876, ...	1,787,376 96
Rents, ...	117,430 00
	\$12,603,377 61

* Includes interest for current year, ...	\$939,178 24
Interest paid as rents, ...	80,746 00
Interest accrued in other years, ...	161,970 21
	\$1,181,894 45

Cr.

By Amount of note paid by E. & N. A. Railway, .	\$9,837 48	
Amount of old acct. Phila. & Reading Coal Co.,	263 41	
Wages not called for, ...	9 00	
Bills audited, errors in former years, . . .	11,273 07	
Suspense account, balance of this account, .	37,939 53	
Interest acct. for amount erroneously charged to sterling loan in May, 1875, ...	31,994 59	
Six months' interest on sinking fund loan, erroneously charged in 1875, ...	1,750 00	
Gross income of road for 12 mos. to Sept. 30, 1876,	2,470,971 02	
Balance forward, ...	10,039,339 51	
		<u>\$12,603,377 61</u>
To Balance brought forward, ...		\$10,039,339 51

Description of Road.

1. Date when opened for public use:	
From East Boston to Salem, ...	Aug. 27, 1838.
Salem to Marblehead, ...	Dec. 10, 1839.
Salem to Ipswich, ...	Dec. 18, 1839.
Ipswich to Newburyport, ...	Aug. 28, 1840.
Newburyport to state line (N. H.), ...	Nov. 9, 1840.
Beverly to Manchester, ...	Aug. 3, 1847.
Manchester to Gloucester, ...	Dec. 1, 1847.
Salisbury to Amesbury, ...	Jan. 1, 1848.
So. Danvers (Peabody) to So. Reading (Wakefield), ...	April, 1850.
Salem to Lawrence, ...	July, 1850.
Edgeworth to West Lynn, ...	October, 1850.
So. Malden (Everett Junc'n) to W. Lynn,	1854.
Boston to North Chelsea (Revere), ...	April, 1854.
Gloucester to Rockport, ...	Nov. 4, 1861.
Wenham to Asbury Grove, ...	August, 1871.
Wenham to Essex, ...	May, 1872.
Swampscott to Marblehead, ...	Oct. 21, 1873.
Somerville to Charlestown, ...	Oct. 1, 1874.
Portsmouth to Dover, ...	Feb. 1, 1874.
2. Length of main line of road from Boston to state line, N. H., ...	41.39 miles.
Length of main line of road in Massachusetts,	41.39 miles.
4. Length of double track on main line, ...	27.80 miles.
5. Branches owned by company:	
East Boston, double track, length, ...	3.31 miles.
Charlestown, " " " " " " " " " " " "	1.086 miles.
Saugus, single track, " " " " " " " " " "	9.52 miles.
Swampscott, " " " " " " " " " " " "	3.80 miles.
Marblehead, " " " " " " " " " " " "	4 miles.
Lawrence, { double track, " " " " " " " " " }	17.66 miles. } 19.66 miles.
So. Reading, single track, " " " " " " " " " "	2 miles, } 8.12 miles.
Gloucester, " " " " " " " " " " " "	17.35 miles.
Essex, " " " " " " " " " " " "	5 miles.
Asbury Grove, " " " " " " " " " " " "	1 mile.
Salisbury, " " " " " " " " " " " "	3.75 miles.
6. Total length of branches owned by company, .	76.596 miles.
7. Total length of branches owned by Co. in Mass.,	76.596 miles.
9. Length of double track on branches, ...	6.396 miles.
10. Total length of road belonging to this company,	117.986 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	37.8 miles.

12. Same in Massachusetts, ...	37.8 miles.
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weights per yard, 63 lbs.)	65.894 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	40
17. No. of iron bridges (ag. length, 467 feet), ...	12
18. No. of wooden bridges (ag. length, 17,702 feet), ...	54
19. No. of crossings of highways at grade, ...	181
20. No. of crossings of highways over railroad, ...	46
21. No. of crossings of highways under railroad, ...	12
22. No. of highway bridges 18 feet above track, ...	2
23. No. of highway bridges less than 18 feet above track, ...	44
24. No. of crossings with gates or flagmen, ...	95
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	86
27. Number of railroad crossings at grade, ...	5
Fitchburg, Charlestown.	
Boston & Maine, Charlestown.	
Boston, Lowell & Nashua (Lawrence Branch), to Phillips Wharf.	
Boston & Maine (Georgetown Br.), Danvers.	
Boston & Maine (Georget'n Br.), Newburyp't.	

ROADS BELONGING TO OTHER COMPANIES, OPER-
ATED BY THIS COMPANY UNDER LEASE OR CON-
TRACT.

30. Name, description and length of each :	
Eastern R. R., N. H., length, ...	15.90 miles.
Portsmouth & Dover R. R., length, ...	10.88 miles.
Newburyport City R. R.	2.80 miles.
Portland, Saco & Portsmouth R. R., length, ...	51 miles.
Portsmouth, Gt. Falls & Conway R. R., "	71.37 miles.
Wolfborough R. R., length, ...	12.03 miles.
32. Total length of above roads, ...	163.98 miles.
34. Total length of above roads in other States :	
New Hampshire, ...	107.63 miles.
Maine, ...	53.55 miles.
35. Total miles of road operated by this company, ...	281.966
36. Total miles of road oper'd by this Co. in Mass., ...	120.786
37. No. of stat'us on all roads operated by this Co., ...	128
38. Same in Massachusetts, ...	75
39. Miles of telegraph on line of road op'd by Co., ...	904
40. Miles of telegraph owned by this company, ...	157.79
41. No. of telegraph offices in company's stations, ...	44
42. No. of telegraph stations operated by this Co., ...	39
43. No. of telegraph stations operated jointly by railroad and telegraph company, ...	5

Rolling Stock.

	Equipment Leased.	Total Number Owned.	Market Value.
1. Locomotives (average weight of engines in working order, 55,949 lbs.), ...	19	75	\$343,000
Locomotives (maximum weight of engines in working order, 70,000 lbs.).			

Rolling Stock—Continued.

	Equipment Leased.	Total Number Owned.	Market Value.
2. Tenders (average weight of tenders full of fuel and water, 30,990 lbs.). Tenders (maximum weight of tenders full of fuel and water, 40,550 lbs.). (Average joint weight of engines and tenders, 86,939 lbs.).			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 44 feet.			
4. (Total length of heaviest engine and tender over all, 54 feet.)			
5. Snow-plows (average weight, 16,000 lbs.), .	5	22	\$8,800
6. Passenger cars (average weight, 32,000 lbs.), .	1	142	284,500
Passenger cars (maximum weight, 40,000 lbs.).			
7. Mail and baggage cars (av. weight, 26,000 lbs.), .	2	35	41,000
8. 8-wheel box freight cars (av. weight, 16,000 lbs.), .	120	554	139,300
9. 4-wheel box freight cars (av. weight, 8,000 lbs.), .	—	82	12,300
10. 8-wheel platform cars (av. weight, 13,000 lbs.), .	131	375	56,250
11. 4-wheel platform cars (av. weight, 6,500 lbs.), .	—	262	26,200
12. Others cars (coal, gravel, &c.), ...	8	34	10,550
13. Total market value, ...	.	.	\$921,900
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	259	1,133	
15. No. of locomotives equipped with train brakes, (Kind of brake, Westinghouse.)	—	57	
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse.)	—	177	
17. Number of passenger cars with Miller platform and buffer, ...	—	142	
Mileage, Traffic, &c.			
1. Miles run by passenger trains, ...		1,085,229	
2. Speed of express pass. trains, including stops, ...		28 miles per hour.	
3. Speed of accommodation trains, including stops, ...		20 miles per hour.	
4. Miles run by freight trains, ...		578,658	
5. Speed of express freight trains, includ'g stops, ...		15 miles per hour.	
6. Speed of accommod'n fr'ght trains, inc'd'g stops, ...		10 miles per hour.	
7. Miles run by other trains [working, 66,013; switching, 303,608], ...		369,621	
8. Total train miles run, ...		2,033,508	
9. Total number of passengers carried, ...		4,796,275	
10. Total pass'r mileage, or pass'rs carried one mile, ...		69,453,812	
11. Passenger mileage to and from other roads, ...		12,041,110	
12. Number of tons carried (not including gravel), ...		634,508	
13. Total freight mileage, or tons carried one mile, ...		34,224,383	
14. Freight mileage to and from other roads, ...		12,777,314	
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...		7 cents.	
16. Lowest rate of fare per mile, for any distance (single fare), ...		.077 cent.	
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...		2.5 cents.	

18. Average rate of fare per mile received from passengers to and from other roads, ...	1.53 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	.89 cent.
20. Average rate of fare per mile for <i>all</i> passengers, ...	2.03 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	\$1
22. Lowest rate of freight per ton per mile, for any distance, ...	.3 cent.
23. Average rate of freight per ton per mile on roads operated by this company, ...	3.15 cents.
24. Average rate of freight per ton per mile to and from other roads, ...	1.88 cents.
25. Average number of cars in passenger trains, including baggage cars, ...	7
26. Av'ge No. of cars in fr't tr'ns (basis of 8 wheels), ...	25
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	304,939 lbs.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	486,939 lbs.
29. Number of persons regularly employed by company, including officials, ...	1,812

Relating to Passengers.

1. Total season-ticket passengers (round trip), ...	629,438
3. Passengers from Boston (including season), ...	2,137,090
4. Season-ticket passengers to and from Boston (one round trip daily), ...	432,614

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	—	—	1	9	1	9
Employés, ...	3	13	—	—	3	13
Others, ...	—	6	10	6	10	12

Statement of each Accident.

October 5, 1875.—George H. Jensen, freight conductor, fell off his train at Gloucester; badly bruised.

October 10.—Frank Hatch, freight brakeman, knocked off his train at Swampscott, and bruised.

October 13.—William Mace, freight brakeman, jammed while coupling cars at Ipswich.

October 14.—Abraham Young, trespasser, killed while walking on the track near Revere.

October 18.—Barnard G. Coleman, trespasser, struck by a train while walking on the track in Lynn, and both legs broken. Intoxicated.

October 18.—John Malony, found dead on track at railroad crossing, New-

buryport; supposed to have fallen under some train while attempting to get aboard it to ride into Newburyport station.

October 19.—James Crawford, found with one foot hurt; says he fell off train at Swan's Crossing. Intoxicated.

November 1.—James Payne, trespasser, struck by train while crossing tracks in Salem depot, and fatally injured.

November 1.—Samuel C. Smithurst, brakeman, received bad flesh wound on one leg while coupling cars at North River, Salem. Died, November 8, 1875.

November 11.—Mrs. Charles Collins, passenger, attempted to get off a moving train at Salem, fell under the wheels and was fatally injured.

November 20.—Rev. Will. C. Wood, passenger, attempted to get on a moving train; was thrown down and slightly injured.

November 22.—Roscoe Holton, freight brakeman, struck his head, in Salem depot, while his train was passing through. Slightly injured.

November 25.—Thomas Punch, trespasser, found in East Boston with foot jammed; said he fell off while stealing a ride on a freight train. Died, February 3, 1876.

December 6.—James Hodges, freight brakeman, hand slightly injured while coupling cars at East Boston.

December 7.—Thomas Welch, flagman, jammed between freight cars in East Boston, and fatally injured.

December 23.—E. H. Worthen, switchman, hand jammed while trying to uncouple engine from train, at Lynn.

December 24.—James O'Brien, passenger, fell off a moving train at West Lynn; went out on the platform to take a drink.

January 21, 1876.—John G. Moll, passenger, attempted to get off a moving train at Chelsea, fell under, and had one foot cut off.

February 1.—Walter Smith, trespasser, while idling about freight station, Newburyport, was run over by the shifting engine and fatally injured.

February 7.—John Thompson, freight conductor, slightly injured while coupling cars at Prison Point.

March 29.—Jeremiah Dyer, trespasser, fatally injured while walking on track in Peabody.

April 6.—Mrs. Rogers, trespasser, intoxicated, struck by a train while attempting to cross the track at Chelsea, and slightly injured.

April 13.—Unknown man, passenger, fell off a moving train near Everett, and was slightly injured.

April 20.—James Romeo, freight brakeman, hand jammed at Gloucester, while coupling cars.

April 22.—William Lawson, trespasser, struck by a train and slightly injured, while walking on the track in Lynn.

April 29.—John Smith, freight brakeman, jammed between cars at Somerville, and seriously injured.

May 30.—Charles Millett, E. R. R. watchman, struck by a shifting engine and killed, while walking on Charles River bridge, Boston.

June 3.—Henry Emanuel, passenger, fell while trying to get off a moving train in Lynn; severely bruised.

June 12.—Margaret Daily, trespasser, struck by a train and killed, while walking on the track in Salem.

June 13.—A. W. Scott, flagman, slightly injured while trying to shackle cars in East Boston.

July 1.—E. Sutton, passenger, intoxicated, slightly hurt while trying to get on a moving train in Boston.

July 6.— Jones, passenger, injured very slightly in Boston depot, while sitting on a brake-wheel with his legs hanging down between the cars.

July 11.—Mrs. J. R. Burley, Miss Eva Elliot, Miss Agnes Nugent, Miss Gerty Morrill, injured at Lynn by a train colliding with an omnibus in which they were.

August 5.—B. Hitchings, employé, slightly injured by falling off a moving train near Everett.

August 10.—John Bradford, freight brakeman, seriously injured by striking an overhead bridge near Manchester.

August 12.—Hannah Craddock, trespasser, killed while trying to run across track ahead of moving train at Market Street, Lynn.

August 19.—Stephen Bailey, fatally injured by collision of train with team he was driving, at Everett Avenue crossing, Chelsea.

August 22.—E. D. Haynes, trespasser, struck and killed by a moving train while walking on the track near Saugus River bridge.

August 29.—Mary Ann Lang, passenger, thrown down and slightly injured at Everett, while getting off a moving train.

September 5.—Mary Harrington, trespasser, intoxicated, struck and thrown down by a train while crossing track at Chelsea; slightly injured.

September 8.—Frank Reed (child), trespasser, struck and seriously injured by a train at Beverly, while trying to cross the track.

September 14.—S. C. Pitman, slightly injured by jumping from his wagon to escape collision with a train at the crossing at Swampscott depot.

September 19.—Charles Dolan, slightly injured by collision of train and milk wagon at Bennington Street crossing, East Boston.

September 23.—G. H. Baker, passenger, slightly injured while trying to get on moving train at Lynn.

September 26.—James Cronin, freight brakeman, arm jammed while coupling cars at Manchester.

A. P. ROCKWELL,
GEO. S. MORISON,
J. W. JOHNSON,
GEO. E. B. JACKSON,
GEORGE P. KING,
J. S. LUDLAM,
Directors.
JOHN B. PARKER,
Treasurer.
GEO. BACHELDER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. December 2, 1876. Then personally appeared A. P. Rockwell, Geo. S. Morison, J. W. Johnson, Geo. E. B. Jackson, and George P. King, and severally made oath to the truth of the foregoing statement by them subscribed.

EDWARD C. PERKINS, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 28, 1876. Then personally appeared J. S. Ludlam and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

N. G. CHAPIN, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. December 4, 1876. Then personally appeared John B. Parker and George Bachelder, and made oath to the truth of the foregoing statement by them subscribed, to the best of their knowledge and belief.

N. G. CHAPIN, *Justice of the Peace.*

Name and Residence of Officers.

A. P. Rockwell, *President*, Boston; John B. Parker, *Treasurer*, Boston; George Bachelder, *Superintendent*, Boston. *Directors*.—A. P. Rockwell, Boston; G. S. Morison, New York; J. S. Ludlam, Lowell; G. P. King, Boston; G. E. B. Jackson, Portland, Me.; G. S. Curtis, Manchester; Samuel C. Lawrence, Medford; James W. Johnson, Enfield, N. H.; Frank Jones, Portsmouth, N. H.

Proper Address of the Company.

EASTERN RAILROAD COMPANY, Boston.

REPORT

OF THE

FALL RIVER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$185,000 00
2. Capital stock authorized by votes of company, ...	200,000 00
3. Cap. st'k issued (No. of sh's, 2,000), am't p'd in, ...	200,000 00
5. Total am't paid in as per books of the company, ...	\$200,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	23
10. Number of stockholders in Massachusetts, ...	22
11. Amount of stock held in Massachusetts, ...	151,200 00
DEBT.	
12. Funded debt, as follows:—	
First mortgage bonds, due April 1, 1895, rate of interest, 7 per cent, ...	200,000 00
Interest paid on same during year, \$14,000	
13. Total amount of funded debt, ...	200,000 00
15. All other debts—current credit balances, &c., ...	34,729 57
17. <i>Total gross debt liabilities</i> , ...	234,729 57
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit balances as represent cash assets:	
Cash, ...	\$7,450 91
Accounts receivable, ...	970 00
	8,420 91
19. <i>Total net debt liabilities</i> , ...	226,308 66
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$181,644 45
2. Bridging, ...	63,142 28
3. Superstructure, including rails, ...	104,720 06
4. Land, land damages and fences, ...	20,152 00
5. Pass., fr'ght and water stations and wood-sheds, ...	5,223 60
6. Engine-houses, car-sheds and turn-tables, ...	750 00
8. Interest paid during construction, discount, &c., ...	32,103 34
9. Engineering, agencies, salaries and other expenses during construction, ...	14,402 91
10. <i>Total expended for construction</i> , ...	\$422,138 64
EQUIPMENT.	
11. Locomotives (1), ...	7,700 00
17. <i>Total for equipment</i> , ...	7,700 00
27. WHOLE AM'T OF PERMANENT INVESTMENTS, ...	429,838 64
28. Property in Massachusetts (including proportion of equipment), ...	\$429,838 64
30. Cash and cash assets, ...	8,420 91
31. TOTAL PROPERTY AND ASSETS OF THE Co., ...	438,259 55

Expenditures Charged to Property Account during the Year.

Total paid for construction during the year, ...	\$86,173 74
9. Locomotives (1), ...	7,700 00
18. TOTAL, ...	93,873 74

Revenue for the Year.

1. Receipts from local passengers on roads operated by this Co.,	\$18,570 97
4. Receipts for express and extra baggage, ...	715 83
5. Receipts for mails, ...	576 68
7. <i>Total receipts from passenger department,</i>	19,863 48
9. Receipts from freight from and to other roads on joint tariff,	5,172 31
12. <i>Total receipts from freight department,</i>	5,172 31
14. TOTAL TRANSPORTATION EARNINGS, ...	25,035 79
15. Earnings per mile of road operated, computed as single track, not including sidings, ...	\$2,043 73
16. Per train mile, ...	84

Expenses for Operating the Road for the Year.***CLASS 1.—General Traffic Expenses.**

1. Taxes, state and local, ...	\$588 76
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	2,019 01
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	142 88
5. TOTAL, ...	2,750 65
6. Proportion belonging to passenger department,*	\$2,182 44
7. Proportion belonging to freight department,*	568 21

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	2,826 03
14. Fuel for engines and cars: 8½ cords of wood, cost \$43.75; 313.834 tons of coal, cost \$2,008.54, ...	2,052 29
15. Water and water stations [206,014 gallons], ...	5 15
17. Oil and waste, ...	347 54
18. Switchmen, watchmen, flag and signal men, ...	176 62
19. TOTAL, ...	5,407 63
20. Proportion of same to passenger department,‡	\$4,294 30
21. Proportion of same to freight department,‡	1,113 33

CLASS 3.—Passenger-Traffic Expenses.

3. Damages and gratuities, passenger, ...	98 50
4. Salaries, wages and incidentals of passenger trains, ...	2,999 05
5. Salaries, wages and incidentals of passenger stations, ...	810 00
7. Am't paid other roads for balance of mileage of pass'r cars, ...	808 25
8. TOTAL, ...	4,715 80

CLASS 4.—Freight-Traffic Expenses.

Rent paid for land, ...	75 00
4. Salaries, wages and incidentals of freight trains, ...	1,556 73
8. TOTAL, ...	1,631 73
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	14,505 81
10. Per train mile, ...	\$0.49
11. Percentage of expenses to income, ...	58

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES [for 9½ months], ...	\$10,529 98
4. Percentage of same to capital stock and debt, ...	2.40
5. Percentage to total property assets of the Co., ...	2.40

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

‡ Proportioned in accordance with the number of miles run by passenger and freight trains.

6. Interest accrued during the year:	
On funded debt, ...	\$7,000 00
9. Balance for the year, or surplus, ...	3,529 98
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	3,529 98

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$19,863 48
2. (Total receipts per train mile, \$0.846.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	2,182 44
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	4,294 30
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	4,715 80
6. TOTAL EXPENSES, ...	11,192 54
7. (Total expenses per train mile, \$0.479.)	
8. NET EARNINGS, ...	8,670 94
9. (Net earnings per train mile, \$0.367.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$5,172 31
2. (Total receipts per train mile, \$0.850.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	1,113 33
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	568 21
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	1,631 73
6. TOTAL EXPENSES, ...	3,313 27
7. (Total expenses per train mile, \$0.536.)	
8. NET EARNINGS, ...	1,859 04
9. (Net earnings per train mile, \$0.314.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Construction, ...	\$422,138 64
Equipment, ...	7,700 00
Cash, ...	7,450 91
Accounts receivable, ...	970 00
	\$438,259 55

CR.

Capital stock, ...	\$200,000 00
First mortgage bonds, ...	200,000 00
Bills and accounts payable, ...	34,729 57
Profit and loss, ...	3,529 98
	\$438,259 55

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

To Earnings and expense account, ...	\$14,505 81
Coupon account, ...	7,000 00
Balance to new account, ...	3,529 98
	\$25,035 79

CR.

By earnings and expense account, ... \$25,035 79

Balance from old account, ... \$3,529 98

Description of Road.	
1. Date when opened for public use: New Bedford to Fall River, ...	December 16, 1875.
2. Length of main line of road, from junction to Fall River, ...	12.25 miles.
Length of main line of road in Massachusetts, ...	12.25 miles.
10. Total length of road belonging to this company, ...	12.25 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	.673 mile.
12. Same in Massachusetts, ...	.673 mile.
16. No. of spans of bridges of 25 feet and upwards, ...	1

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Fall River, ...	Pile, ...	Hard pine, ...	1.115 miles, ...	{ Completed in August, 1876.

19. No. of crossings of highways at grade, ...	8
20. No. of crossings of highways over railroad, ...	1
22. No. of highway bridges 18 feet above track, ...	1
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	8
27. Number of railroad crossings, ...	None.
34. Total miles of road operated by this company, ...	12.25
35. Total miles of road oper'd by this Co. in Mass., ...	12.25
36. No. of stat'ns on all roads operated by this Co., ...	3
37. Same in Massachusetts, ...	3
38. Miles of telegraph on line of road op'd by Co., ...	12.25

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 26 tons.), ...	1	\$7,500 00
2. Tenders (average weight of tenders full of fuel and water, 14 tons.), ... (Average joint weight of engines and tenders, 40 tons.)	-	-

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	23,467
3. Speed of accommodation trains, including stops, ...	20 miles per hour.
4. Miles run by freight trains, ...	6,084
6. Speed of accommod'n fr't trains, includ'g stops, ...	15 miles per hour.
8. Total miles run, ...	29,551
9. Total number of passengers carried, ...	26,265
10. Total pass'r mileage, or pass'rs carried one mile, ...	387,757

12. Number of tons carried (not including gravel),	13,982
13. Total freight mileage, or tons carried one mile,	185,240
14. Freight mileage to and from other roads, . . .	185,240
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	10 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	3.5 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	4.8 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	.89 cent.
20. Average rate of fare per mile for <i>all</i> passengers,	4.7 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	12.8 cents.
22. Lowest rate of freight per ton per mile, for any distance, ...	1 cent.
24. Average rate of freight per ton per mile to and from other roads, ...	2.2 cents.
25. Average number of cars in passenger trains, in- cluding baggage cars, ...	2
26. Av'ge No. of cars in fr't tr'ns (basis of 8 wheels),	10
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	37.6 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	180 tons.
29. Number of persons regularly employed by com- pany, including officials, ...	25

J. A. BEAUVAIS,
CHAS. R. TUCKER,
GEO. A. BOURNE,
GEO. WILSON,
L. S. JUDD,
GEO. R. PHILLIPS,
W. R. WING,
LEMUEL M. KOLLOCK,
Directors.
T. B. FULLER,
Treasurer.
CHAS. E. BARNEY,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. October 30, 1876. Then personally appeared the above-named J. A. Beauvais, Charles R. Tucker, George A. Bourne, George Wilson, L. S. Judd, George R. Phillips, W. R. Wing, Lemuel M. Kollock, T. B. Fuller, and Charles E. Barney, and severally made oath or affirmed to the truth of the foregoing statement by them subscribed.

LEM. LEB. HOLMES, *Justice of the Peace.*

Name and Residence of Officers.

J. A. Beauvais, *President*, New Bedford; T. B. Fuller, *Clerk and Treasurer*, Fairhaven. *Directors*.—J. A. Beauvais, George A. Bourne, Charles R. Tucker, George Wilson, George R. Phillips, William R. Wing, Lemuel M. Kollock, New Bedford; Lewis S. Judd, Fairhaven; John H. Perry, Boston; John D. Flint, Robert T. Davis, Fall River.

Proper Address of the Company.

FALL RIVER RAILROAD COMPANY, NEW BEDFORD, MASS.

R E P O R T

OF THE

FALL RIVER, WARREN & PROVIDENCE RAILROAD CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$150,000 00
2. Capital stock authorized by votes of company, ...	150,000 00
3. Cap. st'k issued (No. of sh's, 1,500), am't p'd in, ...	150,000 00
5. Total am't paid in as per books of the company, ...	\$150,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	29
10. Number of stockholders in Massachusetts, ...	12
11. Amount of stock held in Massachusetts, ...	65,700 00
DEBT.	
12. Funded debt, as follows:—	
1st mortgage bonds, due April 17, 1883, rate of interest, 7 per cent., ...	300,000 00
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	6,587 41
Unfunded debt, incurred for use of rolling stock, ...	12,741 82
15. All other debts—current credit balances, &c., ...	109 28
16. Total amount of unfunded debt, ...	19,438 51
17. <i>Total gross debt liabilities</i> , ...	319,438 51
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash on hand, ...	\$398 24
C. T. Child, special account, ...	7,500 00
	7,898 24
19. <i>Total net debt liabilities</i> , ...	311,540 27
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$161,242 48
2. Bridging, ...	25,957 97
3. Superstructure, including rails, ...	79,105 53
4. Land, land damages and fences, ...	20,273 00
5. Pass., fr'ght and water stations and wood-sheds, ...	9,903 12
6. Engine-houses, car-sheds and turn-tables, ...	382 76
9. Engineering, agencies, salaries and other expenses during construction, ...	13,882 74
10. <i>Total expended for construction</i> , ...	310,747 60
EQUIPMENT. [Leased.]	

27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	\$310,747 60
28. Property in Massachusetts (including proportion of equipment), . . . \$196,402 76	
30. Cash and cash assets, ...	7,898 24
31. TOTAL PROPERTY AND ASSETS OF THE CO., .	318,645 84

Expenditures Charged to Property Account during the Year.

19. Property sold and credited property account during the year:	
Steam ferry-boat, ...	\$21,759 10

Revenue for the Year.

1. Receipts from local passengers on roads operated by Co., .	\$252 34
2. Receipts from passengers from and to other roads over roads operated by this company, ...	21,184 16
4. Receipts for express and extra baggage, ...	1,574 15
5. Receipts for mails, ...	1,445 00
7. Total receipts from passenger department, ...	24,455 65
9. Receipts from freight from and to other roads on joint tariff, ...	3,017 35
12. Total receipts from freight department, ...	3,017 35
14. TOTAL TRANSPORTATION EARNINGS, ...	27,473 00
15. Earnings per mile of road operated, computed as single track, not including sidings, ... \$4,741 62	
16. Per train mile, ...	1.574

Expenses of Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$186 24
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	1,169 81
5. TOTAL, ...	1,356 05
6. Proportion belonging to passenger department,* \$1,207 12	
7. Proportion belonging to freight department,* 148 93	

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	4,489 21
2. Iron rails laid, deducting old rails taken up (number of miles, ; weight per yard, 56 lbs.), ...	55 00
10. Repairs of locomotives, ...	2,242 28
14. Fuel for engines and cars: 7½ cords of wood, cost \$39; 214½ tons of coal, cost \$1,266.74, ...	1,305 74
17. Oil and waste, ...	100 34
18. Switchmen, watchmen, flag and signal men, ...	1,127 50
19. TOTAL, ...	9,320 07
20. Proportion of same to passenger department,‡ \$8,409 11	
21. Proportion of same to freight department,‡ 910 96	

CLASS 3.—Passenger-Traffic Expenses.

1. Repairs of passenger, mail and baggage cars, ...	2,232 52
4. Salaries, wages and incidentals of passenger trains, ...	5,051 93
5. Salaries, wages and incidentals of passenger stations, ...	510 50
8. TOTAL, ...	7,794 95

CLASS 4.—Freight-Traffic Expenses.

1. Repairs of freight cars, ...	652 50
4. Salaries, wages and incidentals of freight trains, ...	699 01
8. TOTAL, ...	1,351 51
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	19,822 58
10. Per train mile, ... \$1.136+	
11. Percentage of expenses to income, ... 7.21+	

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

‡ Proportioned in accordance with the number of miles run by passenger and freight trains.

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		\$7,650 42
4. Percentage of same to capital stock and debt,	1.65+	
5. Percentage to total property assets of the Co.,	2.4+	
6. Interest paid during the year,—		
On funded debt,		7,650 42
9. Balance for the year, or surplus,		None.
10. Deficit at commencement of the year,	\$104,149 15	
Add entries to profit and loss account made during the year, not included in the foregoing statement:		
Add to deficit amount paid on account of interest due prior to September 30, 1875,	27,884 42	
Add depreciation on ferry-boat sold,	18,759 10	
11. Deficit at commencement of the year as changed by aforesaid entries,		150,792 67
12. TOTAL DEFICIT SEPTEMBER 30, 1876,		150,792 67

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7,		\$24,455 65
2. (Total receipts per train mile, \$1.553+.)		
3. Expenses, proportion of "General Traffic Expenses," as per Class 1, No. 6,		1,207 12
4. Expenses, proportion of "Maintenance of Way and Buildings," and "Movement Expense," as per Class 2, No. 20,		8,409 11
5. Expenses, proportion of "Passenger-Traffic Expenses," as per Class 3, No. 8,		7,794 95
6. TOTAL EXPENSES,		17,411 18
7. (Total expenses per train mile, \$1.106+.)		
8. NET EARNINGS,		7,044 47
9. (Net earnings per train mile, \$0.447+.)		

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12,		3,017 35
2. (Total receipts per train mile, \$1.769+.)		
3. Expenses, proportion of "Maintenance of Way and Buildings," and "Movement Expense," as per Class 2, No. 21,		910 96
4. Expenses, proportion of "General Traffic Expenses," as per Class 1, No. 7,		148 93
5. Expenses, proportion of "Freight-Train Expenses," as per Class 4, No. 8,		1,351 51
6. TOTAL EXPENSES,		2,411 40
7. (Total expenses per train mile, \$1.414+.)		
8. NET EARNINGS,		605 95
9. (Net earnings per train mile, \$0.355+.)		

General Balance Sheet at Closing of Accounts, September 30, 1876.

Dr.

Construction,	\$310,747 60
C. T. Child, special account,	7,500 00
Cash,	398 24
Income account,	150,792 67
	<u>\$469,438 51</u>

Cr.

Capital stock,	\$150,000 00
Bonds due April 17, 1883,	300,000 00
Amount carried forward,	<u>\$450,000 00</u>

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<i>Amount brought forward,</i>	\$450,000 00
W. M. Bailey	350 00
Old Colony Railroad Co., on account of equipment,	12,741 82
Agents' department,	109 28
C. T. Child,	6,237 41
	<u>\$469,438 51</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.		
To Balance at commencement of year,		\$104,149 15
Expense account—General traffic expenses,	\$1,356 05	
Maintenance of way, &c., expenses,	9,320 07	
Passenger traffic expenses,	7,794 95	
Freight “ “	1,351 51	
		<u>19,822 58</u>
Construction—Depreciation on ferry-boat sold,		18,759 10
Interest account—Paid on account of interest due prior to Sept. 30, 1875,	\$27,884 42	
Paid on account of interest due during the year,	7,650 42	
		<u>35,534 84</u>
		<u>\$178,265 67</u>
CR.		
By Income account—Receipts from pass'r dept.,	\$24,455 65	
“ “ freight “	3,017 35	
		<u>\$27,473 00</u>
Balance at close of year,		150,792 67
		<u>\$178,265 67</u>
		<u><u>\$150,792 67</u></u>

Description of Road.	
1. Date when opened for public use : From Fall River, Mass., to Warren, R. I.,	May 22, 1860.
2. Length of main line of road, from Fall River to Warren,	5.794 miles.
Length of main line of road in Massachusetts,	3.662 miles.
Length of main line of road in Rhode Island,	2.132 miles.
10. Total length of road belonging to this company,	5.794 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	.190 mile.
12. Same in Massachusetts,	.040 mile.
16. No. of spans of bridges of 25 feet and upwards,	3
18. No. of wooden bridges (agg. length, 315 feet),	3
19. No. of crossings of highways at grade,	3
20. No. of crossings of highways over railroad,	2
23. No. of highway bridges less than 18 feet above track,	2
26. No. of crossings at which there are neither electric signals, gates nor flagmen,	3
27. No. of railroad crossings,	None.
34. Total miles of road operated by this company,	5.794
35. Total miles of road oper'd by this Co. in Mass.,	3.662

36. No. of stat'ns on all roads operated by this Co.,	3
37. Same in Massachusetts,	2
38. Miles of telegraph on line of road op'd by this Co.,	5,794
40. No. of telegraph offices in Co.'s stations,	1
42. No. of telegraph stations operated jointly by railroad and telegraph company,	1

Rolling Stock.

[Furnished by Old Colony Railroad Company.]

Mileage, Traffic, &c.

1. Miles run by passenger trains,	15,739
3. Speed of accommodation trains, includ'g stops,	24 miles per hour.
4. Miles run by freight trains,	1,705
8. Total train miles run,	17,444
9. Total number of passengers carried,	96,349
10. Total pass'r mileage, or pass'rs carried one mile,	544,887
11. Passenger mileage to and from other roads,	540,103
12. Number of tons carried (not including gravel),	11,965
13. Total freight mileage, or tons carried one mile,	68,325
14. Freight mileage to and from other roads,	68,325
15. Highest rate of fare per mile, for any distance (exceeding one mile),	7 cents.
16. Lowest rate of fare per mile, for any distance (single fare),	5 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	6.3 cents.
18. Average rate of fare per mile received from passengers to and from other roads,	3.91 cents.
20. Average rate of fare per mile for <i>all</i> passengers,	3.93 cents.
21. Highest rate of freight per ton per mile, for any distance,	34 cents.
22. Lowest rate of freight per ton per mile, for any distance,	4.3 cents.
24. Average rate of freight per ton per mile to and from other roads,	3.4 cents.
25. Average number of cars in passenger trains, including baggage cars,	3
27. Average weight of passenger trains, including locomotive and tender, in working order, ex- clusive of passengers,	90 tons.
29. Number of persons regularly employed by com- pany, including officials,	15

ONSLOW STEARNS,
 BENJ'N FINCH,
 JOHN S. BRAYTON,
 THOS. J. BORDEN,
 CHARLES F. CHOATE,
 E. N. WINSLOW,

Directors.

JOHN M. WASHBURN,

Treasurer.

J. R. KENDRICK,

Superintendent.

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COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 27, 1876. Then personally appeared Onslow Stearns, Benj. Finch, John S. Brayton, T. J. Borden, C. F. Choate, and E. N. Winslow, *Directors*, John M. Washburn, *Treasurer*, and J. R. Kendrick, and severally made oath to the truth of the foregoing statement by them subscribed.

GEO. MARSTON, *Justice of the Peace for the Commonwealth.*

Name and Residence of Officers.

Onslow Stearns, *President*, Boston; J. R. Kendrick, *Superintendent*, Boston; J. M. Washburn, *Treasurer*, Boston.

Proper Address of the Company.

FALL RIVER, WARREN & PROVIDENCE RAILROAD COMPANY,
P. O. Box 5,251, BOSTON, MASS.

BOSTON, November 20, 1876.

The undersigned Commissioners of the Fall River & Warren Railroad Company, have examined this Report, and believe it to be correct, and hereby approve the same.

CHARLES E. POWERS,
Commissioner for Massachusetts.

JOHN B. HUMPHREYS,
Commissioner for Rhode Island.

Report of the Commissioners of the Fall River & Warren Railroad Co., to the Legislature of Massachusetts, for the year ending Sept. 30, 1876.

The undersigned Commissioners of the Fall River & Warren Railroad Company, met at the office of the Old Colony Railroad Company in Boston, on Tuesday, the twenty-first day of November, A. D. 1876, for the purpose of investigating the accounts and expenditures of said company, and for deciding what sums are applicable to that part of the road lying in the State of Massachusetts, and also what part is chargeable to that portion of the road lying in the State of Rhode Island; and having examined the accounts of said Company, we find,—

That there has been expended for the road in Massachusetts, to	
the 30th day of September, 1876, the sum of	\$239,982 29
That there has been expended in Rhode Island, to the 30th day of	
September, 1876, the sum of	70,765 31
Making the whole cost of the road, ...	\$310,747 60

CHARLES E. POWERS,
Commissioner for Massachusetts.

JOHN B. HUMPHREYS,
Commissioner for Rhode Island.

REPORT

OF THE

FITCHBURG RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$8,000,000 00
2. Capital stock authorized by votes of company, ...	5,000,000 00
3. Cap. st'k issued (No. of sh's, 40,000), am't p'd in, ...	4,000,000 00
5. Total am't paid in as per books of the company, ...	\$4,000,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	2,395
10. Number of stockholders in Massachusetts, ...	1,995
11. Amount of stock held in Massachusetts, ...	3,394,600 00
DEBT.	
12. Funded debt, as follows:—	
Bonds due April 1, 1894, rate of int'st, 7 per ct., ...	500,000 00
Interest paid on same during year, \$35,000	
15. All other debts—current credit balances, &c., ...	433,804 49
17. Total gross debt liabilities, ...	933,804 49
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash and cash funds, ...	\$99,511 13
Sinking fund, ...	77,000 00
Materials, ...	224,323 26
	400,834 39
19. Total net debt liabilities, ...	532,970 10
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$829,475 27
2. Bridging, ...	451,821 64
3. Superstructure, including rails, ...	1,074,887 05
4. Land, land damages and fences, ...	740,000 00
5. Pass., fr'ght and water stations, and wood-sheds, ...	444,801 13
6. Engine-houses, car-sheds and turn-tables, ...	186,365 93
7. Machine-shops, including machinery and tools, ...	204,140 00
9. Engineering, agencies, salaries and other expenses during construction, ...	50,000 00
10. Total expended for construction, ...	\$3,981,491 02
EQUIPMENT.	
11. Locomotives (leased, 11; owned, 47), ...	} 247,800 00
12. Snow-plows on wheels (leased, 2; owned, 7), ...	
15. Passenger, mail and baggage cars (leased, 25; owned, 68), ...	87,175 00
16. Freight and other cars (leased, 275; owned, 821), ...	236,968 00
17. Total for equipment, ...	571,943 00

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
19. Lands in Boston and on line of Fitchburg R. R. and branches, not used for busines of road, .	\$233,335 68
25. Other property purchased:	
Improvements Vt. & Mass. R. R., ...	118,974 52
Second track Vt. & Mass. R. R., ...	36,047 82
Ashburnham Curve Vt. & Mass. R. R., ...	66,436 62
26. <i>Total</i> , ...	\$454,794 64
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	5,008,228 66
28. Property in Massachusetts (including proportion of equipment), ... \$5,008,228 66	
29. Amount of supplies and materials on hand, ...	224,323 26
30. Cash and cash assets, ...	176,511 13
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...	5,409,063 05
32. Amount of sinking and contingent funds, and their purpose:	
For payment of V. & M. R. R. bonds, \$77,000	
[Present value of the fund as per statement of trustees is \$110,130.09, the accretions not having been charged to the fund on our books.]	
Expenditures Charged to Property Account during the Year.	
2. Bridging, ...	\$1,821 64
3. Superstructure, including rails, ...	39,159 81
5. Passenger, freight and water stations, and wood-sheds, ...	53,009 47
9. Locomotives (5), ...	42,800 00
13. Passenger, mail and baggage cars (2), ...	10,000 00
15. Purchase of other roads:	
Improvements Vt. & Mass. R. R., ...	49,335 66
Second track Vt. & Mass. R. R., ...	11,606 90
Ashburnham Curve Vt. & Mass. R. R., ...	66,436 62
17. Other expenditures charged to property account:	
Real estate, ...	15,084 96
18. <i>TOTAL</i> , ...	289,255 06
Revenue for the Year.	
1. Receipts from local passengers on roads operated by Co., ...	\$504,191 52
2. Receipts from passengers from and to other roads over roads operated by this company, ...	118,338 46
4. Receipts for express and extra baggage, ...	29,463 87
5. Receipts for mails, ...	21,832 31
7. <i>Total receipts from passenger department</i> , ...	673,826 16
8. Receipts from local freight on roads operated by this Co.,*	502,014 12
9. Receipts from freight from and to other roads on joint tariff, ...	543,766 06
12. <i>Total receipts from freight department</i> , ...	1,045,780 18
13. Receipts as rents for use of road and equipm't, when leased, ...	101,175 45
14. TOTAL TRANSPORTATION EARNINGS, ...	1,820,781 79
15. Earnings per mile of road operated, computed as single track, not including sidings, ... \$7,592 92	
16. Per train mile, ... 1.550	
17. Income from rent of property other than road and equipm't:	
Buildings and land, ...	26,187 28
18. Income from all other sources:	
New London Northern R. R. bonds, ...	402 14
Premium on stock, ...	12,084 12
TOTAL INCOME, ...	1,859,455 33

* Including net income of gravel trains, excluding gravel from tonnage account.

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$92,537 50
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	39,178 17
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	8,454 13
4. Telegraph expenses, ...	4,021 03
5. TOTAL, ...	144,190 92
6. Proportion belonging to passenger department,*	\$56,501 08
7. Proportion belonging to freight department,*	87,689 84

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	182,846 51
2. Iron rails laid, deducting old rails taken up (number of miles, 11; weight per yard, 60 lbs.), ...	19,222 12
3. Steel rails laid, deducting old rails taken up (number of miles, 17; weight per yard, 60 lbs.), ...	66,023 37
5. Repairs of bridges, ...	26,162 46
6. Repairs of buildings and fixtures (stations and turn-tables),	32,913 91
7. Repairs of, and additions to, machine-shops and machinery,	7,225 37
8. Repairs of fences, road crossings and signs, ...	7,533 76
9. Removing ice and snow, ...	3,075 22
10. Repairs of locomotives, ...	96,184 67
12. Repairs of snow-plows, ...	209 62
14. Fuel for engines and cars: 11,179 cords of wood, cost \$54,810.36; 19,657 tons of coal, cost \$116,006.59, ...	170,816 95
15. Water and water-stations, ...	8,672 40
16. Fuel for stations and shops, ...	4,967 77
17. Oil and waste, ...	15,409 40
18. Switchmen, watchmen, flag and signal men, ...	35,431 49
19. TOTAL, ...	676,695 02
20. Proportion of same to passenger department,‡	\$307,982 20
21. Proportion of same to freight department,‡	368,712 82

CLASS 3.—Passenger-Traffic Expenses.

1. Repairs of passenger, mail and baggage cars, ...	53,675 52
3. Damages and gratuities, passenger, ...	491 32
4. Salaries, wages and incidentals of passenger trains, ...	} 121,791 76
5. Salaries, wages and incidentals of passenger stations, ...	
8. TOTAL, ...	175,958 60

CLASS 4.—Freight-Traffic Expenses.

1. Repairs of freight cars, ...	78,908 79
2. New freight cars charged to operating expenses, ...	7,450 00
3. Damages and gratuities, freight, ...	13,146 39
4. Salaries, wages and incidentals of freight trains, ...	} 197,335 74
5. Salaries, wages and incidentals of freight stations, ...	
6. P'd corp'ns or individuals not oper'g roads for use of fr't cars,	5,972 72
7. Am't paid other roads for balance of mileage of freight cars,	30,180 25
8. TOTAL, ...	332,993 89
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	1,329,838 43
10. Per train mile, ...	\$1.132
11. Percentage of expenses to income, ...	71.50

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$529,616 90
2. Amount paid other companies as rent for use of road: Vermont & Massachusetts R. R., ... \$203,867 50 Connecticut River R. R., ... 3,937 50	207,805 00

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

‡ Proportioned in accordance with the number of miles run by passenger and freight trains.

3. <i>Net income above operating expenses and amt't p'd for rent of road,</i>	\$321,811 90
4. Percentage of same to capital stock and debt, . . . 7.12	
5. Percentage to total property and assets of the Co., . . . 6.03	
6. Interest accrued during the year,—	
On funded debt, ... \$35,000 00	
On other debt, ... 2,571 97	
	37,571 97
7. Dividends declared, 8 per cent. for the year, amount, . . .	320,000 00
8. Date of last dividend declared, ... July 1, 1876	
9. Balance for the year, or deficit, ...	35,760 07
10. Surplus at commencement of the year, . . . \$524,502 38	
Deduct or add entries to profit and loss	
account made during the year, not in-	
cluded in the foregoing statement:	
Addition to renewal fund, ... 516 25	
	\$525,018 63
Deduct credit to Vt. & Mass. R. R., ... 14,000 00	
11. Surplus at commencement of the year as	
changed by aforesaid entries, ...	511,018 63
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	475,258 56
13. Paid to sinking funds in hands of trustees, . . . \$7,000	

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$673,826 16
2. (Total receipts per train mile, \$1.277.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	56,501 08
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	307,982 20
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	175,958 60
6. TOTAL EXPENSES, ...	540,441 88
7. (Total expenses per train mile, \$1.024.)	
8. NET EARNINGS, ...	133,384 28
9. (Net earnings per train mile, \$0.253.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$1,045,780 18
2. (Total receipts per train mile, \$1.655.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	368,712 82
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	87,689 84
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	332,993 89
6. TOTAL EXPENSES, ...	789,396 55
7. (Total expenses per train mile, \$1.249.)	
8. NET EARNINGS, ...	256,383 63
9. (Net earnings per train mile, \$0.406.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

Dr.

Grading and masonry, ...	\$829,475 27
Bridging, ...	451,821 64
Superstructure, including rails, ...	1,074,887 05
Land, land damages and fences, ...	740,000 00
Pass'r, freight and water stations and wood-sheds, ...	444,801 13
<i>Amount carried forward,</i>	\$3,540,985 09

<i>Amount brought forward,</i>	\$3,540,985 09	
Engine-houses, car-sheds and turn-tables, ...	186,365 93	
Machine shops, including machinery and tools, ...	204,140 00	
Engineering, ...	50,000 00	
Locomotives, ...	247,800 00	
Passenger, mail and baggage cars, ...	87,175 00	
Freight and other cars, ...	236,968 00	
		\$4,553,434 02
Improvements Vermont & Massachusetts R. R., ...	\$118,974 52	
Second track Vermont & Massachusetts R. R., ...	36,047 82	
Ashburnham Curve, Vermont & Mass. R. R., ...	66,436 62	
		221,458 96
Stock materials, ...	\$111,718 78	
Iron rails, ...	44,370 97	
Steel rails, ...	7,966 60	
Wood, ...	22,362 00	
Coal, ...	34,057 80	
Fuel for stations, ...	3,847 11	
		224,323 26
Cash, ...	\$66,000 29	
Lancaster Railroad, ...	700 00	
Lancaster Railroad bonds, ...	4,625 00	
		71,325 29
Real estate, ...	\$233,335 68	
Sinking fund, ...	77,000 00	
Notes receivable, ...	26,910 71	
Hoosac Tunnel line, ...	1,275 13	
		338,521 52
		\$5,409,063 05
CR.		
Capital stock, ...	\$4,000,000 00	
Bonds, ...	500,000 00	
Notes payable, ...	225,000 00	
Profit and loss, ...	475,258 56	
Unclaimed dividends, ...	10,831 00	
Coupon No. 5, ...	17,500 00	
Vermont & Massachusetts Railroad Co., ...	31,183 45	
Freight receipts (con'g R. R. balances), ...	113,627 30	
Passenger receipts (con'g R. R. balances), ...	5,867 21	
Commonwealth of Massachusetts, ...	29,795 53	
		\$5,409,063 05.

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

To Vermont & Massachusetts Railroad Co., ...	\$14,000 00
Dividend No. 58, ...	160,000 00
No. 59, ...	160,000 00
Coupon No. 4, ...	17,500 00
No. 5, ...	17,500 00
Operating expenses, ...	1,329,838 43
Interest, ...	2,571 97
Rent of roads, ...	207,805 00
Balance to new account, ...	475,258 56
	\$2,384,473 96

CR.

By Balance from old account, ...	\$504,857 88
Renewal fund, ...	20,160 75
Transportation earnings, ...	1,719,606 34
Rent of roads, ...	101,175 45
Rent of property, ...	26,187 28
New London Northern R. R. bonds, ...	402 14
Premium on stock, ...	12,084 12
	\$2,384,473 96
By Balance brought forward, ...	\$475,258 56

Description of Road.	
1. Date when opened for public use:	
From Boston to Waltham, ...	December 20, 1843.
Boston to Concord, ...	June 17, 1844.
Boston to Fitchburg, ...	March 5, 1845.
2. Length of main line of road from Boston to Fitchburg, ...	50 miles.
Length of main line of road in Massachusetts, ...	50 miles.
4. Length of double track on main line, ...	50 miles.
5. Branches owned by company:	
Freight and ice in Charlestown, double track, length, ...	.68 mile.
Watertown Branch, single track, length, ...	6.60 miles.
Lancaster, Sterling & Marlborough, single track, length, ...	12.42 miles.
Peterborough & Shirley, single track, length, ...	23.62 miles.
6. Total length of branches owned by company, ...	43.32 miles.
7. Total length of branches owned by Co. in Mass., ...	33.95 miles.
8. Total length of branches owned by company in New Hampshire, ...	9.37 miles.
9. Length of double track on branches, ...	.68 mile.
10. Total length of road belonging to this company, ...	93.32 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	42.64 miles.
12. Same in Massachusetts, ...	41.27 miles.
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weights per yard, 60 lbs.)	19.02 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	38
17. No. of iron bridges (agg. length, 55 feet), ...	1
18. No. of wooden bridges (agg. length, 10,836 feet), ...	54
19. No. of crossings of highways at grade, ...	128
20. No. of crossings of highways over railroad, ...	19
21. No. of crossings of highways under railroad, ...	9
23. No. of highway bridges less than 18 feet above track, ...	19
24. No. of crossings with gates or flagmen, ...	48
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	80
27. No. of railroad crossings at grade, ...	7
Boston & Maine.	
Eastern.	
Grand Junction.	
Framingham & Lowell.	
Worcester & Nashua (Fitchburg R. R.).	
Worcester & Nashua (Peterborough & Shirley).	
Boston, Clinton & Fitchburg.	
29. No. of railroad crossings under other railroads, Boston and Lowell, ...	1

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

30. Name, description and length of each :	
Vt. & Mass., Fitchburg to Greenfield, length, .	56 miles.
Turner's Falls Branch, Deerfield to Turner's Falls, length, ...	2.80 miles.
Troy & Greenfield & Hoosac Tunnel, Greenfield to North Adams, length, ...	37 miles.
32. Total length of above roads, ...	95.80 miles.
33. Total length of above roads in Massachusetts, ...	95.80 miles.
34. Total miles of road operated by this company, ...	189.12
35. Total miles of road oper'd by this Co. in Mass., ...	179.75
36. No. of stat'ns on all roads operated by this Co., ...	75
37. Same in Massachusetts, ...	72
38. Miles of telegraph on line of road op'd by this Co., ...	190.50
40. No. of telegraph offices in Co.'s stations, ...	36
41. No. of telegraph stations operated by this Co., ...	20
42. No. of telegraph stations operated jointly by railroad and telegraph company, ...	5

Rolling Stock.

	Total No. Owned.	Market Value.
1. Locomotives (average weight of engines in working order, 28 tons), ...	47	\$282,000 00
Locomotives (maximum weight of engines in working order, 36 tons).		
2. Tenders (average weight of tenders full of fuel and water, 18 tons), ...	49	49,000 00
Tenders (maximum weight of tenders full of fuel and water, 24 tons).		
(Average joint weight of engines and tenders, 46 tons).		
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 feet.)		
4. (Total length of heaviest engine and tender over all, 51 feet.)		
5. Snow-plows (average weight, 17 tons), ...	7	14,000 00
6. Passenger cars (average weight, 16 tons.), ...	52	156,000 00
Passenger cars (maximum weight, 20 tons).		
7. Mail and baggage cars (av. weight, 11½ tons), ...	16	24,000 00
8. 8-wheel box freight cars (av. weight, 8½ tons), ...	821	41,050 00
9. 4-wheel box freight cars (av. weight, 4½ tons), ...		
10. 8-wheel platform cars (av. weight, 7½ tons), ...		
11. 4-wheel platform cars (av. weight, 3¾ tons), ...		
12. Other cars (coal, gravel, &c.), ...		
13. Total market value, ...		\$566,050 00
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	1,096	
15. No. of locomotives equipped with train brakes, (Kind of brake, Westinghouse.)	29	
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse.)	99	
17. Number of passenger cars with Miller platform and buffer, ...	72	

Mileage, Traffic, &c.	
1. Miles run by passenger trains, ...	527,804
2. Speed of express pass'r trains, includ'g stops, .	28 miles per hour.
3. Speed of accommodation trains, includ'g stops, .	22 miles per hour.
4. Miles run by freight trains, ...	631,881
5. Speed of express freight trains, including stops, .	10 miles per hour.
6. Speed of accommod'n fr't trains, includ'g stops, .	8 $\frac{1}{2}$ miles per hour.
7. Miles run by other trains [wood, gravel and snow], ...	15,088
8. Total train miles run, ...	1,174,773
9. Total number of passengers carried, ...	2,293,727
10. Total pass'r mileage, or pass'rs carried one mile, .	29,537,753
11. Passenger mileage to and from other roads, . . .	4,905,179
12. Number of tons carried (not including gravel), .	887,859
13. Total freight mileage, or tons carried one mile, .	41,692,039
14. Freight mileage to and from other roads, . . .	31,793,103
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	10 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	1 cent.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	2.3 cents.
18. Average rate of fare per mile received from passengers to and from other roads, ...	2.4 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	.9 cent.
20. Average rate of fare per mile for <i>all</i> passengers, .	2.1 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	50 cents.
22. Lowest rate of freight per ton per mile, for any distance, ...	.25 cent.
23. Average rate of freight per ton per mile on roads operated by this company, ...	4.89 cents.
24. Average rate of freight per ton per mile to and from other roads, ...	1.39 cents.
25. Average number of cars in passenger trains, including baggage cars, ...	4
26. Av'age No. of cars in fr't tr'ns (basis of 8 wh'ls), .	22
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	106 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	227 tons.
29. Number of persons regularly employed by company, including officials, ...	1,178
Relating to Passengers.	
1. Total season-ticket passengers (round trip), ...	270,508
2. Passengers to Boston (including season), ...	802,157
3. Passengers from Boston (including season), ...	793,177
4. Season-ticket passengers to and from Boston (one round trip daily), ...	404,224

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	1	—	—	2	1	2
Employés, . . .	3	—	1	—	4	—
Others, . . .	—	1	5	2	5	3

Statement of each Accident.

November 3, 1875.—Thomas Gleason was fatally injured between Watertown and Union Market. He was stealing a ride and fell from the top of a freight car.

November 15.—R. J. Talbot was struck by a car near Athol. He was intoxicated and walking on the track. His arm was removed.

December 23.—Charles Allen, brakeman, was killed by an overhead bridge in Waltham.

December 27.—Ellen O'Brien was fatally injured at Waltham while attempting to cross the track in front of an express train.

January 3, 1876.—George T. Small was found upon the track at Charlestown station. He took the train at Boston for Somerville. Not seriously injured.

March 11.—Fred Spinner, fireman, was fatally injured at Miller's Falls by the collision of a freight train with an engine of the New London Northern Railroad.

March 18.—Annie Keenan was struck by an engine west of Watertown junction, while walking on the track, and slightly injured.

May 19.—Daniel O'Connell and Frank Donahue, employés, were killed at the gravel pit east of Templeton. The accident was caused by seven dump cars of the train leaving the rails.

June 17.—Auguste Staff was fatally injured while walking on the track west of the brick yards, by the engine of an inward train.

July 7.—Margaret L. Cronan, a child two years old, was killed while on the track at a crossing east of Littleton.

August 6.—T. A. Butcher was slightly injured near Wachusett. *A Vermont & Massachusetts Railroad freight train collided with the rear of a Cheshire Railroad freight train.

August 28.—Fred T. Barry, ten years old, was killed at the ice scales near Union Square. He was playing on an ice train which was being weighed.

September 1.—Lenora L. Crowell was killed near Wachusett by the collision of a Cheshire Railroad train with the rear of a Vermont & Massachusetts Railroad mixed train.

September 4.—James Gillis was severely injured at Ayer Junction. He was intoxicated and got off the train from the wrong side, and was struck by a train on the other track.

September 28.—A covered market wagon was struck by the engine of a passenger train at the Lincoln Great Road crossing. The occupants were

thrown out, but not much injured. The flagman was unable to stop the train.

WM. B. STEARNS,
P. B. BRIGHAM,
SETH BEMIS,
ROBERT CODMAN,
RODNEY WALLACE,
Directors.
M. D. BENSON,
Treasurer.
C. L. HEYWOOD,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, November 16, 1876. Then personally appeared Wm. B. Stearns, P. B. Brigham, Seth Bemis, and Rodney Wallace, and severally made oath to the truth of the foregoing statement by them subscribed.

ROBERT CODMAN, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, November 16, 1876. Then personally appeared Robt. Codman, M. D. Benson, and C. L. Heywood, and made oath to the truth of the foregoing statement by them subscribed.

WM. B. STEARNS, *Justice of the Peace.*

Name and Residence of Officers.

W. B. Stearns, *President*, Boston; Mason D. Benson, *Treasurer*, Cambridge; Charles L. Heywood, *Superintendent*, Boston; John Adams, *Assistant-Superintendent*, Boston; C. H. Comee, *Assistant-Superintendent*, Fitchburg. *Directors.*—W. B. Stearns, P. B. Brigham, Boston; Seth Bemis, Newton; Robert Codman, Boston; Rodney Wallace, Fitchburg.

Proper Address of the Company.

FITCHBURG RAILROAD COMPANY, BOSTON, MASS.

REPORT

OF THE

FRAMINGHAM & LOWELL RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Boston, Clinton, Fitchburg & New Bedford R. R. Co.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$1,500,000 00
2. Capital stock authorized by votes of company, ...	550,000 00
3. Cap. st'k issued (No. of sh's, 5,110), am't p'd in, ...	511,000 00
4. Cap. st'k p'd in on sh's not issued (No. of sh's, 18), ...	1,096 39
5. Total am't paid in as per books of the Company, ...	\$512,096 39
6. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	217
10. Number of stockholders in Massachusetts, ...	211
11. Amount of stock held in Massachusetts, ...	502,000 00
DEBT.	
12. Funded debt, as follows:—	
1st mortgage bonds due April 1, 1891, rate of interest, 7 per cent., ...	500,000 00
Interest paid on same during year, \$25,000	
Coupon notes due April 1, 1882, rate of interest, 8 per cent., ...	150,000 00
Interest paid on same during year, \$8,320	
Coupon notes, due Feb. 1, 1883, rate of interest, 8 per cent., ...	100,000 00
Interest paid on same during year, \$7,760	
13. Total amount of funded debt, ...	750,000 00
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	143,478 71
15. All other debts—current credit balances, &c., ...	139,561 24
16. Total amount of unfunded debt, ...	283,039 95
17. Total gross debt liabilities, ...	1,033,039 95
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash, ...	\$4,107 77
Ledger balances, ...	4,080 15
B., C. & F. R. R. Co., ...	182,062 00
	190,249 92
19. Total net debt liabilities, ...	842,790 03
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$418,314 04
2. Bridging, ...	8,256 00
3. Superstructure, including rails, ...	367,992 16
4. Land, land damages and fences, ...	138,318 72

5. Pass, fr't and water stations, and wood-sheds,	\$23,025 33	
6. Engine-houses, car-sheds and turn-tables,	4,652 65	
8. Interest paid during construction, discount, &c.,	43,979 08	
9. Engineering, agencies, salaries and other expenses during construction,	96,123 44	
Telegraph,	3,296 11	
Bond discount,	119,555 57	
10. Total expended for construction,		\$1,223,513 10
27. WHOLE AM'T OF PERMANENT INVESTMENTS,		1,223,513 10
28. Property in Massachusetts (including proportion of equipment),	\$1,223,513 10	
30. Cash and cash assets:		
Cash,	\$4,107 77	
Ledger balances,	4,080 15	
B., C., F. & N. B. R. R. equipm't,	182,062 00	
		190,249 92
31. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		1,413,763 02

Expenditures Charged to Property Account during the Year.		
1. Grading and masonry,		\$894 87
4. Land, land damages and fences,		686 83
7. Interest paid during construction,*		3,755 60
8. Engineering, agencies, salaries and other expenses during construction,†		43,709 00
18. TOTAL,		49,046 30

* Part interest on old bills paid H. A. Blood.

† Being a portion of H. A. Blood's bill, paid in September, 1876, as follows:—

For services in 1868, running preliminary lines between Framingham and Lowell,		
Interest on same to date,	\$2,500 00	
Cash paid board and expenses of engineering party,	1,400 00	
Interest on same,	374 50	
	209 72	
		\$4,484 22
Extra services and expenses in 1869 for circulating petitions through the various towns along the line of railroad between Lowell and Framingham, and Taunton and New Bedford, not previously charged,		
Interest on same,	\$5,374 50	
	2,633 50	
		8,008 00
Extra services and expenses in 1870, not previously charged, in soliciting subscriptions for the capital stock through the various towns and in Boston, including expenses to New York,		
Interest on same,	\$5,300 00	
Fees, &c., paid,	2,226 00	
Interest on same,	1,000 00	
	420 00	
		8,946 00
Special services in obtaining subscriptions to the capital stock in 1871, and settling land damages,		
Interest on same,	\$3,150 00	
Fees, &c., paid,	1,102 50	
Interest on same,	1,950 00	
	682 50	
		6,895 00
Special services and expenses settling land damages, arranging finances and indorsing company's paper in 1872,		
Interest on same,	\$2,750 00	
Fees, &c., paid,	770 00	
Interest on same,	550 00	
	154 00	
		4,224 00
Special services, not previously charged, in the interest of the corporation—arranging finances, placing bonds, indorsing the corporation's paper during 1873, including expenses,		
Interest on same to date,	\$5,750 00	
	1,207 50	
		6,957 50
Special services in the interest of the corporation, arranging finances, indorsing the corporation's paper, placing bonds, and including general expenses in 1874,		
Interest on same,	\$5,750 00	
	805 00	
		6,555 00
Special services in 1875, and general expenses, arranging finances and indorsing corporation's paper,		
Interest on same,	\$5,750 00	
	402 50	
		6,152 50
Extra services in 1876, arranging finances and indorsing the corporation's paper, and expenses paid,		
		4,750 00
		\$56,972 22

Approved: DANIEL WETHERBEE, *Vice-President.*

Revenue for the Year.	
13. Receipts as rents for use of road and equipment, when leased,	\$36,263 35
Expenses for the Year.	
1. Taxes, state and local, ...	\$808 64
2. General salaries, office expenses and miscellaneous,* . . .	1,761 35
5. TOTAL, ...	2,569 99
Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE EXPENSES, ...	\$33,693 36
4. Percentage of same to capital stock and debt, . . . 2.20	
5. Percentage to total property assets of the company, . . 2.40	
6. Interest accrued during the year:	
On funded debt, ...	\$54,760 00
On other debt,*	20,206 97
	74,966 97
9. Deficit for the year, ...	41,273 61
10. Deficit at commencement of the year, ...	\$86,775 04
Deduct or add entries to profit and loss	
account made during the year, not in-	
cluded in the foregoing statement:	
Add bill for salary of president, four years, ...	4,000 00
Add error in interest account, ...	40 00
	\$90,815 04
Deduct error in bills-payable account, ...	715 33
11. Deficit at commencement of the year as	
changed by aforesaid entries, ...	90,099 71
12. TOTAL DEFICIT, SEPTEMBER 30, 1876, ...	131,373 32

* Including \$1,250 embraced in old bills presented and paid in September, 1876, to H. A. Blood.

† Including \$8,257.62 of interest accrued and paid on old bills presented and paid in September, 1876, to H. A. Blood.

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction, ...	\$1,220,216 99
Telegraph line, ...	3,296 11
B., C., F. & N. B. R. R. equipment account, ...	182,062 00
Profit and loss, ...	131,373 32
Debts receivable, ...	4,080 15
Cash, ...	4,107 77
	\$1,545,136 34
CR.	
Capital stock, ...	\$512,096 39
Mortgage bonds, ...	500,000 00
Coupon notes, ...	250,000 00
Bills payable, ...	219,500 00
Debts payable, ...	49,859 95
Coupon interest, ...	13,680 00
	\$1,545,136 34

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
Balance September 30, 1875, ...	\$86,775 04
Interest and discount, ...	20,206 97
Amount carried forward, ...	\$106,982 01

<i>Amount brought forward,</i>		\$106,982 01
Coupon interest,		54,760 00
Salary of president, four years,		4,000 00
Miscellaneous expenses,		2,569 99
Interest,		40 00
		\$168,352 00

	Cr.	
Income account,		\$36,263 35
Error in bills-payable account,		715 33
Balance,		131,373 32
		\$168,352 00

To balance brought forward,		\$131,373 32
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Description of Road.	
1. Date when opened for public use:	October 1, 1871.
2. Length of main line of road from Framingham to Lowell,	26.12 miles.
Length of main line of road in Massachusetts,	26.12 miles.
10. Total length of road belonging to this company,	26.12 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	4.958 miles.
12. Same in Massachusetts,	4.958 miles.
16. No. of spans of bridges of 25 feet and upwards,	9
18. No. of wooden bridges (ag. length, 519 feet),	16
19. No. of crossings of highways at grade,	37
20. No. of crossings of highways over railroad,	1
21. No. of crossings of highways under railroad,	1
22. No. of highway bridges 18 feet above track,	1
24. No. of crossings with gates or flagmen,	2
26. Number of crossings at which there are neither electric signals, gates nor flagmen,	35
27. No. of railroad crossings at grade,	1
Fitchburg R. R. at Concord.	
38. Miles of telegraph on line of road op'd by Co.,	26.12
39. Miles of telegraph owned by this company,	26.12
40. No. of telegraph offices in company's stations,	7
41. No. of telegraph stations operated by this Co.,	7
Rolling Stock.	
[None.]	
Mileage, Traffic, &c.	
[Included in B., C., F. & N. B. report.]	

SOLOMON H. HOWE,
JAMES W. CLARK,
H. A. BLOOD,
SAMUEL B. ROGERS,
DANIEL WETHERBEE,
WM. F. ELLIS,

Directors.

HERBERT INGALLS,

Treasurer.

S. A. WEBBER,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. December 12, 1876. Then personally appeared the above-named S. A. Webber, Herbert Ingalls, William F. Ellis, Daniel Wetherbee, Samuel B. Rogers, H. A. Blood, James W. Clark, and Solomon H. Howe, and severally made oath to the truth of the foregoing statement by them subscribed, according to the best of their knowledge and belief.

E. D. HEWINS, *Justice of the Peace.*

Name and Residence of Officers.

E. P. Carpenter, *President*, Foxborough; Herbert Ingalls, *Treasurer*, Boston. *Directors.*—E. P. Carpenter, Foxborough; Ralph Warner, Boston; Hiram A. Blood, Fitchburg; James W. Clark, Framingham; George A. Torrey, Boston; William F. Ellis, Ashland; Solomon H. Howe, Bolton; S. B. Rogers, Sudbury; Daniel Wetherbee, Acton; Peter B. Brigham, Boston; Edward Hastings, Lowell.

Proper Address of the Company.

FRAMINGHAM & LOWELL RAILROAD COMPANY, 17 UNITED STATES
HOTEL BLOCK, BOSTON.

REPORT

OF THE

GRAFTON CENTRE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[A Narrow-Gauge Road.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, ...	\$30,000 00	
2. Capital stock authorized by votes of company, ...	30,000 00	
3. Cap. stock issued (No. of sh's, 298), am't paid in, ...	29,800 00	
4. Cap. st'k p'd in on sh's not issued (No. of sh's, 2), ...	30 00	
5. Total am't paid in as per books of the company, ...		\$29,830 00
9. Total number of stockholders, ...	55	
10. Number of stockholders in Massachusetts, ...	55	
11. Amount of stock held in Massachusetts, ...	29,830 00	
DEBT.		
12. Funded debt, as follows:—		
First mortgage bonds due May 1, 1885, rate of interest, 7 per cent., ...	10,000 00	
Interest paid on same during year, \$641 67		
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	3,000 00	
17. Total gross debt liabilities, ...		13,000 00
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:		
Cash, ...		147 50
19. Total net debt liabilities, ...		12,852 50
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	}	\$27,616 67
2. Bridging, ...		
3. Superstructure, including rails, ...		
4. Land, land damages and fences, ...		
5. Pass, freight and water stations and wood-sheds, ...		
6. Engine-houses, car-sheds and turn-tables, ...		1,731 35
7. Machine-shops, including machinery and tools, ...		448 88
8. Interest paid during construction, discount, &c., ...		54 67
9. Engineering, agencies, salaries and other expenses during construction, ...		361 67
10. Total expended for construction, ...		1,725 47
		\$38,958 94
EQUIPMENT.		
11. Dummy and car (1), ...		3,725 00
12. Snow-plows on wheels (), ...		76 76
16. Freight and other cars (2), ...		165 00
17. Total for equipment, ...		3,966 76

27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	\$42,925 70
28. Property in Massachusetts (including proportion of equipment), ... \$42,925 70	
30. Cash and cash assets, ...	147 50
31. TOTAL PROPERTY AND ASSETS OF THE CO., .	43,073 20

Expenditures Charged to Property Account during the Year.

4. Land, land damages and fences, ...	\$592 82
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Revenue for the Year.

1. Receipts from local passengers on roads operated by Co.,	\$3,892 53
4. Receipts for express and extra baggage, ...	448 21
5. Receipts for mails, ...	275 00
7. <i>Total receipts from passenger department, ...</i>	<i>4,615 74</i>
15. Earnings per mile of road operated, computed as single track, not including sidings, ... \$1,538 58	
16. Per train mile, ... 0.327	
17. Income from rent of property other than road and equipm't:	
Rent of land, ...	6 00
TOTAL INCOME, ...	4,621 74

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

3. Insurance premiums and losses by fire and damages for fires set by engines, ...	\$55 00
6. Proportion belonging to passenger department, . . \$55 00	

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,	698 62
10. Repairs of dummy engine, ...	366 44
14. Fuel for engines and cars: 10 cords of wood, cost \$49.25; 72 tons 1830 lbs. of coal, cost \$807.44, ...	856 69
17. Oil and waste, ...	53 77
19. TOTAL, ...	1,975 52
20. Proportion of same to passenger department, . \$1,975 52	

CLASS 3.—Passenger-Traffic Expenses.

4. Salaries, wages and incidentals of passenger trains, . . .	2,018 32
8. TOTAL, ...	2,018 32

9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, ...

	4,048 84
--	----------

10. Per train mile, ...	\$0.287
11. Percentage of expenses to income, ...	87.72

Net Income, Dividends, &c.

3. Net income above operating expenses, ...	\$572 90
4. Percentage of same to capital stock and debt, . . . 1.32	
5. Percentage to total property assets of the Co., . . . 1.32	
6. Interest accrued during the year:	
On funded debt, ...	\$641 67
On other debt, ...	210 00
	851 67
9. Balance for the year, or deficit, ...	278 77
10. Surplus at commencement of the year, ...	521 97
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	243 20

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS FROM Passenger Department, as per "Revenue for the Year," No. 7, ...	\$4,615 74
2. (Total receipts per train mile, \$0.327.)	

3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6,	\$55 00
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20,	1,975 52
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8,	2,018 32
6. TOTAL EXPENSES,	4,048 84
7. (Total expenses per train mile, \$0.287.)	
8. NET EARNINGS,	566 90
9. (Net earnings per train mile, \$0.040.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction,	\$38,958 94
Equipment,	3,966 76
Cash,	147 50
	<u>\$43,073 20</u>
CR.	
Capital stock,	\$29,830 00
Funded debt,	10,000 00
Unfunded debt,	3,000 00
Profit and loss,	243 20
	<u>\$43,073 20</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
To expenses,	\$4,048 84
Interest paid,	851 67
Balance to new account,	243 20
	<u>\$5,143 71</u>
CR.	
By Balance last year,	\$521 97
Total earnings,	4,621 74
	<u>\$5,143 71</u>
 By balance brought forward,	
	<u>\$243 20</u>

Description of Road.	
1. Date when opened for public use: From Grafton Centre to Boston & Albany R. R.,	August 20, 1874.
2. Length of main line of road, from Grafton Centre to Boston & Albany R. R.,	3 miles.
Length of main line of road in Massachusetts,	3 miles.
10. Total length of road belonging to this company,	3 miles.
12. Same in Massachusetts,	3 miles.
19. No. of crossings of highways at grade,	6
26. No. of crossings at which there are neither electric signals, gates nor flagmen,	6
27. No. of railroad crossings,	None.
34. Total miles of road operated by this company,	3
35. Total miles of road oper'd by this Co. in Mass.,	3
36. No. of stat'ns on all roads operated by this Co.,	1
37. Same in Massachusetts,	1

Rolling Stock.

	Number.	Market Value.
1. Dummy engine and car, ...	1	\$3,725 00
5. Snow plows, ...	—	76 76
12. Other cars (coal, gravel, &c.), ...	2	165 00
13. Total market value, ...		\$3,966 76

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	14,085
3. Speed of accommodation trains, includ'g stops, ...	10½ miles per hour.
8. Total miles run, ...	14,085
9. Total number of passengers carried, ...	28,778
10. Total pass'r mileage, or pass'rs carried one mile, ...	86,334
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	6.5 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	5 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	5.5 cents.
20. Average rate of fare per mile for <i>all</i> passengers, ...	5.5 cents.
25. Average number of cars in passenger trains, including baggage cars, ...	1
29. Number of persons regularly employed by company, including officials, ...	4

JONA. D. WHEELER,
 WINTHROP FAULKNER,
 THOMAS T. GRIGGS,
 GEORGE F. SLOCOMB,
 GEO. K. NICHOLS,
Directors.
 HENRY F. WING,
Treasurer.
 WINTHROP FAULKNER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. November 3, 1876. Then personally appeared Jona. D. Wheeler, Winthrop Faulkner, Thomas T. Griggs, George F. Slocomb, Geo. K. Nichols, and Henry F. Wing, and severally made oath to the truth of the foregoing statement by them subscribed.

Before me, ALPHONSO A. BALLOU, *Justice of the Peace.*

Name and Residence of Officers.

Jonathan D. Wheeler, *President*; Winthrop Faulkner, *Superintendent*; A. A. Ballou, *Clerk*; Henry F. Wing, *Treasurer*. *Directors.*—Jonathan D. Wheeler, Winthrop Faulkner, George K. Nichols, J. H. Wood, George F. Slocomb, Franklin Baldwin, G. A. Forbush, Thos. T. Griggs, Silas Vinton,—all of Grafton.

Proper Address of the Company.

GRAFTON CENTRE RAILROAD COMPANY, GRAFTON, MASS.

REPORT

OF THE

HANOVER BRANCH RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$160,000 00
3. Cap. st'k issued (No. of sh's, 1,238), am't p'd in, ...	123,800 00
4. Cap. st'k p'd in on sh's not iss'd (No. of sh's, 6), ...	150 00
5. Total amount paid in as per books of the Co., ...	\$123,950 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	117
10. Number of stockholders in Massachusetts, ...	115
11. Amount of stock held in Massachusetts, ...	118,100 00
DEBT.	
12. Funded debt, as follows:—	
1st mortgage, rate of interest, 7 per cent., ...	40,000 00
Interest paid on same during year, \$2,800	
15. All other debts—current credit balances, &c., ...	186 00
17. Total gross debt liabilities, ...	40,186 00
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Bills receivable, ... \$223 38	
Cash, ... 5,352 07	
	5,575 45
19. Total net debt liabilities, ...	34,610 55
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$81,499 34
3. Superstructure, including rails, ...	65,220 19
4. Land, land damages and fences, ...	19,343 43
5. Pass., fr'ght and water stations and wood-sheds, ...	16,977 06
6. Engine-houses, car-sheds and turn-tables, ...	8,786 64
9. Engineering, agencies, salaries and other expenses during construction, ...	3,000 00
10. Total expended for construction, ...	\$194,826 66
EQUIPMENT.	
11. Locomotives (2), ...	24,500 00
15. Passenger, mail and baggage cars (6), ...	22,145 88
16. Freight and other cars (18), ...	13,916 81
17. Total for equipment, ...	60,562 69
27. WHOLE AM'T OF PERMANENT INVESTMENTS, ...	255,389 35
28. Property in Massachusetts (including proportion of equipment), ... \$255,389 35	
30. Cash and cash assets, ...	5,575 45
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...	260,964 80

Expenditures Charged to Property Account during the Year.

[None.]

Revenue for the Year.

1. Receipts from local passengers on roads operated by Co.,	\$10,301 95
2. Receipts from passengers from and to other roads over roads operated by this company, ...	5,631 38
4. Receipts for express and extra baggage, ...	4,010 22
5. Receipts for mails, ...	150 00
6. Other receipts belonging to passenger department, ...	55 10
7. <i>Total receipts from passenger department, ...</i>	20,148 65
8. Receipts from local freight on roads operated by this Co.,*	2,991 76
9. Receipts from freight from and to other roads on joint tariff,	6,827 53
12. <i>Total receipts from freight department, ...</i>	9,819 29
14. TOTAL TRANSPORTATION EARNINGS, ...	29,967 94
15. Earnings per mile of road operated, computed as single track, not including sidings, ...	\$3,745.99
16. Per train mile, ...	1.290

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$591 97
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	563 33
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	304 75
5. TOTAL, ...	1,460 05
6. Proportion belonging to passenger department,†	\$981 31
7. Proportion belonging to freight department,†	478 74

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,‡	3,738 25
4. New ties (number, 1,360), cost, ...	543 95
6. Repairs of buildings and fixtures (stations and turn-tables),	306 95
8. Repairs of fences, road crossings, and signs, ...	607 22
10. Repairs of locomotives, ...	2,296 72
14. Fuel for engines and cars: 61 cords of wood, cost \$244; 396 tons of coal, cost \$2,871, ...	3,115 00
16. Fuel for stations and shops, ...	162 96
17. Oil and waste, ...	316 76
19. TOTAL, ...	11,087 81
20. Proportion of same to passenger department,§	\$7,087 81
21. Proportion of same to freight department,§	4,000 00

CLASS 3.—Passenger-Traffic Expenses.

1. Repairs of passenger, mail and baggage cars, ...	2,426 19
4. Salaries, wages and incidentals of passenger trains, ...	3,300 82
5. Salaries, wages and incidentals of passenger stations, ...	1,302 18
8. TOTAL, ...	7,029 19

CLASS 4.—Freight-Traffic Expenses.

1. Repairs of freight cars, ...	217 24
3. Damages and gratuities, freight, ...	296 16
4. Salaries, wages and incidentals of freight trains, ...	2,009 17
5. Salaries, wages and incidentals of freight stations, ...	916 27
8. TOTAL, ...	3,438 84
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	23,015 89
10. Per train mile, ...	\$0.991
11. Percentage of expenses to income, ...	76

* Including net income of gravel trains, excluding gravel from tonnage account.

† Proportioned in accordance with gross passenger and gross freight earnings.

‡ Including labor and materials in new sidings.

§ Estimated.

Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, . . .	\$6,952 05
4. Percentage of same to capital stock and debt, . . . 4.38	
5. Percentage to total property assets of the Co., . . . 2.664	
6. Interest accrued during the year:	
On funded debt, ...	2,800 00
8. Date of last dividend declared, ... January, 1875	
9. Balance for the year, or surplus, ...	4,152 05
10. Surplus at commencement of the year, ...	92,676 75
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	96,828 80

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$20,148 65
2. (Total receipts per train mile, \$0.871.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	981 31
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	7,087 81
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	7,029 19
6. TOTAL EXPENSES, ...	15,098 31
7. (Total expenses per train mile, \$0.653.)	
8. NET EARNINGS, ...	5,050 34
9. (Net earnings per train mile, \$0.218.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$9,819 29
2. (Total receipts per train mile, \$0.424.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	4,000 00
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	478 74
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	3,438 84
6. TOTAL EXPENSES, ...	7,917 58
7. (Total expenses per train mile, \$0.342.)	
8. NET EARNINGS, ...	1,901 71
9. (Net earnings per train mile, \$0.082.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction, ...	\$194,826 66
Equipment, ...	60,562 69
Bills receivable, ...	223 38
Cash, ...	5,352 07
	\$260,964 80

CR.	
Capital stock, ...	\$123,950 00
Mortgage, ...	40,000 00
Unpaid dividend, ...	186 00
Surplus, ...	96,828 80
	\$260,964 80

Description of Road.	
1. Date when opened for public use: From Hanover to North Abington, ...	July 18, 1868.
2. Length of main line of road from Hanover to North Abington, ...	8 miles.
Length of main line of road in Massachusetts, .	8 miles.
10. Total length of road belonging to this company,	8 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	1 mile.
12. Same in Massachusetts, ...	1 mile.
19. No. of crossings of highways at grade, . . .	18
26. No. of crossings at which there are neither elec- tric signals, gates nor flagmen, ...	18
27. No. of railroad crossings, ...	None.
34. Total miles of road operated by this company,	8
35. Total miles of road oper'd by this Co. in Mass.,	8
36. No. of stat'ns on all roads operated by this Co.,	4
37. Same in Massachusetts, ...	4
38. Miles of telegraph on line of road op'd by Co.,	1.75
40. No. of telegraph offices in Co.'s stations, . .	1
41. No. of telegraph stations operated by this Co.,	1
42. Number of telegraph stations operated jointly by railroad and telegraph company, ...	1

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 24 tons), ...	2	\$22,500 00
Locomotives (maximum weight of engines in working order, 28 tons).		
2. Tenders (average weight of tenders full of fuel and water, 12 tons), ...	2	2,000 00
Tenders (maximum weight of tenders full of fuel and water, 15 tons).		
(Average joint weight of engines and tend- ers, 36 tons.)		
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 38 feet.		
4. Total length of heaviest engine and tender over all, 48 feet.		
6. Passenger cars (average weight, 15 tons), . .	6	22,145 88
Passenger cars (maximum weight, 16 tons).		
7. Mail and baggage cars (av. weight, 12 tons), .		
8. 8-wheel box freight cars (av. weight, 8 tons.), .	9	7,300 00
10. 8-wheel platform cars (av. weight, 7 tons.), .	9	6,616 81
13. Total market value, ...		\$60,562 69
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	18	
16. Number of cars equipped with train brakes, . .	5	
(Kind of brake, Westinghouse.)		
17. Number of passenger cars with Miller platform and buffer, ...	5	

Mileage, Traffic, &c.	
1. Miles run by passenger trains, ...	23,120
3. Speed of accommod'n trains, including stops, .	16 miles per hour.
4. Miles run by freight trains, ...	With passenger.
8. Total train miles run, ...	23,120
9. Total number of passengers carried, ...	76,069
10. Total pass'r mileage, or pass'rs carried one mile, .	310,276
11. Passenger mileage to and from other roads, . .	210,207
12. Number of tons carried (not including gravel), .	14,280
13. Total freight mileage, or tons carried one mile, .	57,120
14. Freight mileage to and from other roads, . . .	42,840
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	6 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	2.5 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	3.6 cents.
18. Average rate of fare per mile received from passengers to and from other roads, ...	2.8 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	1.26 cents.
20. Average rate of fare per mile for <i>all</i> passengers, .	2.2 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	8 cents.
22. Lowest rate of freight per ton per mile, for any distance, ...	3.6 cents.
23. Average rate of freight per ton per mile on roads operated by this company, ...	5.4 cents.
24. Average rate of freight per ton per mile to and from other roads, ...	4.6 cents.
25. Average number of cars in passenger trains, including baggage cars, ...	2.5
26. Av'ge No. of cars in fr't tr'ns, (basis of 8 wheels), .	3
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	69 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	60 tons.
29. Number of persons regularly employed by company, including officials, ...	21

Relating to Passengers.

1. Total season-ticket passengers (round trip), ... 9,100

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	-	-	-	-	-	-
Employés, ...	-	1	-	-	-	1
Others, ...	-	-	-	-	-	-

Statement of each Accident.

Charles E. Collamore was injured at South Hanover while engaged in switching freight and coal cars. Fell between the cars and had both limbs fractured.

E. Y. PERRY,

R. J. LANE,

W. REED,

E. Q. SYLVESTER,

L. C. WATERMAN,

Directors.

ALBERT CULVER,

Treasurer.

E. Y. PERRY,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

PLYMOUTH, ss. Rockland, November 6, 1876. Then personally appeared E. Y. Perry, R. J. Lane, E. Q. Sylvester, L. C. Waterman, and Albert Culver, and severally made oath to the truth of the foregoing statements by them subscribed, according to the best of their knowledge and belief.

ZENAS JENKINS, *Justice of the Peace.*

Name and Residence of Officers.

E. Y. Perry, *President*, South Hanover; Albert Culver, *Treasurer*, Rockland; C. T. Phillips, *Clerk*, South Hanover. *Directors.*—E. Y. Perry, South Hanover; R. J. Lane, W. Reed, Rockland; E. Q. Sylvester, L. C. Waterman, Hanover.

Proper Address of the Company.

HANOVER BRANCH RAILROAD COMPANY, SOUTH HANOVER, MASS.

R E P O R T

OF THE

HOLYOKE & WESTFIELD RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the New Haven & Northampton Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$350,000 00
2. Capital stock authorized by votes of company, ...	260,000 00
3. Cap. st'k issued (No. of sh's, 2,600), am't p'd in, ...	260,000 00
5. Total am't paid in as per books of the company, ...	\$260,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	15
10. Number of stockholders in Massachusetts, ...	14
11. Amount of stock held in Massachusetts, ...	240,000 00
DEBT.	
12. Funded debt, as follows:—	
1st mortgage bonds, due April 1, 1891, rate of interest, 7 per cent., ...	200,000 00
Interest paid on same during year, \$14,000	
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	700 00
15. All other debts, current credit balances, &c., ...	303 20
16. Total amount of unfunded debt, ...	1,003 20
17. <i>Total gross debt liabilities,</i>	201,003 20
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit balances as represent cash assets:	
Cash on hand, ...	\$78 30
Due from New Haven & Northampton Company, subject, however, to a deduction for drawbacks not yet reported to this company, ...	715 10
	793 40
19. <i>Total net debt liabilities,</i>	200,209 80
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. P'd N. Haven & Northampton Co. for building, ...	\$375,000 00
4. Land and land damages, ...	87,268 89
9. Engineering, agencies, salaries, and other expenses during construction:	
Cost of construction to this company, ...	462,268 89
Cost of construction to this company and the lessees, ...	\$641,954 53
EQUIPMENT.	
[None.]	

27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	\$462,268 89
28. Property in Massachusetts (including proportion of equipment), ... \$462,268 89	
30. Cash and cash assets, ...	793 40
31. TOTAL PROPERTY AND ASSETS OF THE CO., .	463,062 29

Expenditures Charged to Property Account during the Year.
[None.]

Revenue for the Year.

13. Receipts as rents for use of road leased, ...	\$14,715 10
---	-------------

Expenses for Operating the Road for the Year.

General Expenses.

1. Taxes, state and local, ...	\$366 91
2. General salaries, office expenses and miscellaneous, . . .	37 65
9. TOTAL EXPENSES, ...	404 56

Net Income, Dividends, &c.

3. <i>Net income above expenses</i> , ...	\$14,310 54
4. Percentage of same to capital stock and debt, . . . 3.10	
5. Percentage to total property assets of the company, . . 3.09	
6. Interest accrued during the year,—	
On funded debt, ... \$14,000 00	
On other debt, ... 50 49	
	14,050 49
9. Balance for the year, or surplus, ...	260 05
11. Surplus at commencement of the year, ...	1,799 04
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	2,059 09

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Construction, ...	\$462,268 89
New Haven & Northampton Co. freight account, ...	715 10
Cash on hand, ...	78 30
	\$463,062 29

CR.

Capital stock, ...	\$260,000 00
Bonds, ...	200,000 00
Bills payable, ...	700 00
Amos Andrews, ...	303 20
Profit and loss, ...	2,059 09
	\$463,062 29

Description of Road.

1. Date when opened for public use: From Holyoke to Westfield, ...	October, 1871.
2. Length of main line of road from Holyoke to Westfield, ...	10.32 miles.
Length of main line of road in Massachusetts,	10.32 miles.
10. Total length of road belonging to this company,	10.32 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	.758 mile.
12. Same in Massachusetts, ...	.758 mile.
19. No. of crossings of highways at grade, . . .	1

20. No. of crossings of highways over railroad, .	3
21. No. of crossings of highways under railroad, .	9
22. No. of highway bridges 18 feet above track, .	3
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	1
27. No. of railroad crossings, ...	None.

JOSEPH C. PARSONS,
TIMOTHY MERRICK,
JAMES H. NEWTON,
JOHN DELANEY,
WM. WHITING,
Directors.
GEO. W. PRENTISS,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. November 7, 1876. Then personally appeared Joseph C. Parsons, Timothy Merrick, James H. Newton, John Delaney, and William Whiting, and George W. Prentiss, and severally made oath to the truth of the foregoing statement by them subscribed.

E. W. CHAPIN, *Justice of the Peace.*

Name and Residence of Officers.

Joseph C. Parsons, *President*, Holyoke; William Whiting, *Vice-President*, Holyoke; George W. Prentiss, *Treasurer*, Holyoke; Joseph P. Buckland, *Clerk*, Holyoke.

Proper Address of the Company.

HOLYOKE & WESTFIELD RAILROAD COMPANY, HOLYOKE, MASS.

. NOTE.—This railroad, by the terms of an indenture dated December 3, 1870, was leased forever to the New Haven & Northampton Railroad Company. By the terms thereof, the lessee guarantees the payment of interest on the bonds (\$200,000) of lessor, being \$14,000 per annum. The gross earnings of the lessor's railroad, computed on a basis stated in said lease, are, when in excess of \$28,000, to be divided equally between lessor and lessee.

REPORT

OF THE

HOPKINTON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Providence & Worcester Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$400,000 00
2. Capital stock authorized by votes of company, ...	165,100 00
3. Cap. st'k issued (No. of sh's, 1,441), am't p'd in, ...	144,100 00
4. Cap. st'k p'd in on sh's not issued (No. of sh's, 218), ...	12,300 00
5. Total amount paid in as per books of the Com- pany, ...	\$156,400
Assessments unpaid charged to stock- holders, ...	8,700
	\$165,100 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	66
10. Number of stockholders in Massachusetts, ...	66
11. Amount of stock held in Massachusetts, ...	156,400 00
DEBT.	
12. Funded debt as follows:—	
Bonds due July, 1882, rate of interest, 7 per ct., ...	115,000 00
Certificates of indebtedness, ...	10,400 00
13. Total amount of funded debt, ...	125,400 00
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	2,042 16
15. All other debts—current credit balances, &c., ...	12,075 00
16. Total amount of unfunded debt, ...	14,117 16
17. <i>Total gross debt liabilities</i> , ...	139,517 16
18. Amount of cash, sinking funds in hands of trus- tees, and such securities and debit-balances as represent cash assets:	
Due from stockholders, ...	\$8,700
Due from P. & W. R. R. Co., ...	3,125
Coupon note, ...	100
	11,925 00
19. <i>Total net debt liabilities</i> , ...	127,592 16
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	} \$177,856 45
2. Bridging, ...	
3. Superstructure, including rails, ...	
4. Land, land damages and fences, ...	
5. Interest paid during construction, discount, &c., ...	
6. Engineering [sundries], agencies, salaries and other expenses during construction, ...	8,266 55
7. <i>Total expended for construction</i> , ...	8,472 48
10. <i>Total expended for construction</i> , ...	292,526 10

EQUIPMENT. [None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		\$292,526 10
28. Property in Massachusetts (including proportion of equipment), ...	\$292,526 10	
30. Cash and cash assets, ...		11,925 00
31. TOTAL PROPERTY AND ASSETS OF THE CO., .		304,451 10
Expenditures Charged to Property Account during the Year.		
3. Superstructure, including rails, ...		\$7,500 00
4. Land, land damages and fences, ...		200 00
18. TOTAL, ...		7,700 00
Revenue for the Year.		
13. Receipts as rents for use of road and equipm't when leased, .		\$7,500 00
Expenses for Operating the Road for the Year.		
General Expenses.		
2. General salaries, office expenses and miscellaneous, . . .		\$36 41
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE EXPENSES, ...		\$7,463 59
4. Percentage of same to capital stock and debt, ...	2.53	
5. Percentage to total property assets of the company, ...	2.45	
6. Interest accrued during the year,—		
On funded debt, ...		8,050 00
9. Balance for the year, or deficit, ...		586 41
10. Surplus at commencement of the year, ...		420 35
12. TOTAL DEFICIT, SEPTEMBER 30, 1876, ...		166 06
General Balance Sheet at Closing of Accounts, September 30, 1876.		
DR.		
Construction, ...		\$292,526 10
Due from stockholders, ...		8,700 00
Due from Providence and Worcester Railroad, ...		3,125 00
Coupon note, ...		100 00
Deficit, ...		166 06
		<u>\$304,617 16</u>
CR.		
Capital stock, ...	\$165,100 00	
Bonds, ...	115,000 00	
Coupon notes, ...	10,400 00	
Notes payable, ...	2,042 16	
Interest due on bonds, ...	12,075 00	
		<u>\$304,617 16</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.		
To Expenses, ...		\$36 41
Interest accrued, ...		8,050 00
		<u>\$8,086 41</u>

	Cr.	
By Balance, ...		\$420 35
Rent received, ...		7,500 00
Balance carried forward, ...		166 06
		\$8,086 41
To balance brought forward (deficit), ...		\$166 06

Description of Road.	
1. Date when opened for public use:—	
From Milford to Ashland, ...	Dec. 24, 1872.
2. Length of main line of road from Milford to Ashland, ...	11.45 miles.
Length of main line of road in Massachusetts, ...	11.45 miles.
10. Total length of road belonging to this company, ...	11.45 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	.14 mile.
12. Same in Massachusetts, ...	.14 mile.
19. No. of crossings of highways at grade, ...	15
20. Number of crossings of highways over railroad, ...	1
22. Number of highway bridges 18 feet above track, ...	1
24. No. of crossings with gates or flagmen, ...	2
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	13
27. Number of railroad crossings, ...	None.

ERASTUS THOMPSON,
J. A. WOODBURY,
WM. B. CLAFLIN,
E. A. BATES,
C. W. CLAFLIN,
M. C. PHIPPS,
W. F. CLAFLIN,
Directors.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. November 8, 1876. Then personally appeared Erastus Thompson, J. A. Woodbury, William B. Claflin, E. A. Bates, C. W. Claflin and M. C. Phipps, and severally made oath to the truth of the foregoing statement by them subscribed.

CLEMENT MESERVE, *Justice of the Peace.*

Name and Residence of Officers.

Erastus Thompson, *President*, Hopkinton; C. W. Claflin, *Secretary*, Hopkinton; M. V. Phipps, *Treasurer*, Hopkinton. *Directors.*—Erastus Thompson, J. A. Woodbury, E. A. Bates, W. F. Claflin, William A. Phipps, C. W. Claflin,—all of Hopkinton.

Proper Address of the Company.

HOPKINTON RAILROAD COMPANY, HOPKINTON.

REPORT

OF THE

HORN POND RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[This road is merely the track of an ice company, used only for the transportation of their ice, and is operated for that purpose by the Boston & Lowell R. R. Co.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$40,000 00
2. Capital stock authorized by votes of company, ...	10,000 00
3. Cap. st'k issued (No. of sh's, 100), am't p'd in, ...	2,000 00
5. Total am't paid in as per books of the company, ...	\$2,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	3
10. Number of stockholders in Massachusetts, ...	3
11. Amount of stock held in Massachusetts, ...	2,000 00
DEBT.	
[None.]	
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$3,946 05
2. Bridging, ...	1,766 96
4. Land, land damages and fences, ...	6,438 36
8. Interest paid during construction, discount, &c., ...	162 94
9. Engineering, agencies, salaries, and other expenses during construction, ...	2,924 15
10. Total expended for construction,*	\$15,238 46
EQUIPMENT.	
[None.]	
Revenue and Expenses for the Year.	
[None.]†	
Description of Road.	
1. Date when opened for public use, ...	1854.
2. Length of main line of road from Woburn Branch to Horn Pond, ...	.663 mile.
Length of main line of road in Massachusetts, ...	.663 mile.
10. Total length of road belonging to this company, ...	.663 mile.
11. Aggregate length of sidings and other tracks not above enumerated, ...	.076 mile.
12. Same in Massachusetts, ...	.076 mile.

* Expenditures for contracts in excess of stock were made by the proprietors and users of the road.

† It has no revenue, and all expenses are paid by the Boston & Lowell R. R. Co.

18. No. of wooden bridges (ag. length, 20 feet), .	1
19. Number of crossings of highways at grade, .	1
20. Number of crossings of highways over railroad,	1
23. Number of highway bridges less than 18 feet above track, ...	1
26. Number of crossings at which there are neither electric signals, gates nor flagmen, . . .	1
27. Number of railroad crossings, ...	None.

HORACE O. BRIGHT,
NELSON BARTLETT,
CHAS. O. GAGE,
Directors.
JOHN J. BRIGHT,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. November 9, 1876. Then personally appeared Horace O. Bright, Nelson Bartlett and Charles O. Gage, and severally made oath to the foregoing statement by them subscribed.

JOHN M. TYLER, *Justice of the Peace.*

Name and Residence of Officers.

H. O. Bright, *President*, Cambridgeport; John J. Bright, *Treasurer*, Cambridgeport; William H. Preston, *Clerk*, Boston.

Proper Address of the Company.

HORN POND RAILROAD COMPANY, No. 76 STATE STREET, BOSTON, MASS.

LANCASTER RAILROAD COMPANY.

This Company is in bankruptcy, and no return has been received from it. The assignees report verbally that it remains in the same condition as on September 30, 1874, and the assignees have no means of making any further report.

Capital stock paid in is, ...	\$125,000 00
Funded debt, 6 per cent. bonds, ...	90,000 00
Unfunded debt, not yet accurately ascertained, but estimated (including land damages not paid, amounting to \$15,000) at	75,000 00
Cost of construction, about, ...	290,000 00

The road is 8.4 miles long, extending from Hudson to Lancaster, and is nearly completed. Previous to the construction of the road, a contract was made by the company with the Fitchburg Railroad Company and the Worcester & Nashua Railroad Company,* by which those corporations agreed to take a lease of it and operate it; but the contract has not been carried into effect, and the road has never been operated.

* See Returns of 1873, p. 605.

REPORT

OF THE

LEE & HUDSON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[This road is only partially constructed.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$500,000 00
2. Capital stock authorized by votes of company, ...	275,000 00
3. Cap. st'k issued (No. of sh's, 1,705), am't p'd in, ...	170,500 00
4. Capital stock paid in on shares not issued, ...	64,784 99
5. Total amount paid in as per books of the Co., ...	\$235,284 99
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	34
10. Number of stockholders in Massachusetts, ...	30
11. Amount of stock held in Massachusetts, ...	212,391 33
DEBT.	
12. Funded debt as follows:—	
1st mortgage bonds, due July 1, 1876, rate of interest, 7 per cent., ...	11,000 00
2d mortgage bonds, due on demand, rate of interest, 7 per cent., ...	1,633 50
13. Total amount of funded debt, ...	12,633 50
15. All other debts—current credit balances, &c., ...	1,607 50
17. <i>Total gross debt liabilities,</i>	14,241 00
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash, ...	5 23
19. <i>Total net debt liabilities,</i>	14,235 77
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$213,701 19
3. Superstructure, including rails, ...	3,327 44
4. Land, land damages and fences, ...	19,032 93
8. Interest paid during construction, discount, &c., ...	825 29
9. Engineering, agencies, salaries, and other expenses during construction, ...	12,633 91
10. <i>Total expended for construction,</i>	\$249,520 76
EQUIPMENT.	
[None.]	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
[None.]	

27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	\$249,520 76
28. Property in Massachusetts (including proportion of equipment), . . . \$249,520 76	
30. Cash and cash assets, ...	5 23
31. TOTAL PROPERTY AND ASSETS OF THE CO., .	249,525 99

Expenditures Charged to Property Account during the Year.	
1. Grading and masonry, ...	\$1,633 50
8. Engineering, agencies, salaries, and other expenses during construction, ...	48 61
18. TOTAL, ...	1,682 11
Revenue for the Year.	
[None.]	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Cost of road to date, ...	\$249,520 76
Cash on hand, ...	5 23
	\$249,525 99
CR.	
Capital stock paid in, ...	\$190,884 99
Capital stock issued, account of construction, ...	44,400 00
Funded debt, ...	12,633 50
Due sundry individuals, ...	1,607 50
	\$249,525 99

S. S. ROGERS,
 PRENTISS C. BAIRD,
 JOSEPH C. CHAFFEE,
 DEWITT S. SMITH,
 C. C. BENTON,
Directors.
 PRENTISS C. BAIRD,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, SS. LEE, November 20, 1876. Then personally appeared the above named directors and treasurer, and subscribed and severally made oath to the foregoing statement by them subscribed.

THOMAS M. JUDD, *Justice of the Peace.*

Proper Address of the Company,
 P. C. BAIRD, *Treasurer*, LEE, MASS.

R E P O R T

OF THE

LEE & NEW HAVEN RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[This road is only partially constructed, and there is no change in its condition from that reported last year.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, ...	\$500,000 00	
2. Capital stock authorized by votes of company, ...	375,000 00	
5. Total amount paid in as per books of the Co., ...		\$86,923 72
DEBT.		
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	24,572 33	
17. <i>Total gross debt liabilities,</i>		24,572 33
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	\$96,361 02	
4. Land, land damages and fences, ...	12,000 00	
9. Engineering, agencies, salaries, and other expenses during construction, ...	3,135 03	
10. <i>Total expended for construction,</i>		\$111,496 05
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...		111,496 05
28. Property in Massachusetts (including proportion of equipment), ...	\$111,496 05	
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...		111,496 05

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Cash paid contractor, ...	\$59,798 55
paid contractor, dividend on stock, ...	24,090 25
paid for original survey, ...	700 00
paid for engineering, ...	2,060 00
paid for incidentals, ...	275 03
paid for lawyers' fees, ...	100 00
Construction account due contractor, ...	12,472 22
Construction, land damages, ...	12,000 00
	\$111,496 05
CR.	
By paid in on stock, ...	\$86,923 72
Bills payable, ...	100 00
<i>Amount carried forward,</i>	
	\$87,023 72

<i>Amount brought forward,</i>	.	.	.	.	.	\$87,023 72
By due for land damages,	.	.	.	.	.	12,000 00
contractor,	.	.	.	.	.	12,472 22
treasurer,	.	.	.	.	.	11
						\$111,496 05

ORLOW NORTHWAY,
TIMOTHY PERSONS,
DARWIN J. BALDWIN,
NELSON B. TWINING,
ALBERT HULL,
CHAS. J. CARTER,
WILLIAM TINKER,

Directors.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, ss. October 25, 1876. Then personally appeared Orlow Northway, Timothy Persons, Darwin J. Baldwin, Nelson B. Twining, Albert Hull, and severally made oath to the truth of the foregoing statement by them subscribed.

PHILANDER F. TWINING, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, ss. October 30, 1876. Then personally appeared Charles J. Carter and William Tinker, and severally made oath to the truth of the foregoing statement by them subscribed.

SAMUEL H. NORTON, *Justice of the Peace.*

Proper Address of the Company.

LEE & NEW HAVEN RAILROAD COMPANY, LEE, MASS.

REPORT

OF THE

LOWELL & ANDOVER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[This road is leased to and operated by the Boston & Maine Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	Unlimited.
2. Capital stock authorized by votes of company, ...	\$500,000 00
3. Cap. st'k issued (No. of sh's, 5,000), am't p'd in, ...	500,000 00
5. Total am't paid in as per books of the company, ...	\$500,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	161
10. Number of stockholders in Massachusetts, ...	148
11. Amount of stock held in Massachusetts, ...	460,800 00
DEBT.	
12. Funded debt, as follows:—	
Bonds due July 1, 1894, rate of int'st, 6 per ct., ...	215,000 00
Interest paid on same during year, \$12,900	
17. Total gross debt liabilities, ...	215,000 00
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash on hand, ...	27,957 75
19. Total net debt liabilities, ...	187,042 25
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$246,882 62
2. Bridging, ...	37,248 93
3. Superstructure, including rails, ...	126,306 87
4. Land, land damages and fences, ...	204,312 48
5. Pass., fr'ght and water stations, and wood-sheds, ...	63,184 02
6. Engine-houses, car-sheds and turn-tables, ...	13,829 62
8. Interest paid during construction, discount, &c., ...	4,241 67
9. Engineering, agencies, salaries and other expenses during construction, ...	40,649 39
10. Total expended for construction, ...	\$736,655 60
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	736,655 60
28. Property in Massachusetts (including proportion of equipment), ...	\$736,655 60
30. Cash and cash assets, ...	27,957 75
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...	764,613 35
Expenditures Charged to Property Account during the Year.	
1. Grading and masonry, ...	\$125 00
4. Land, land damages and fences, ...	23,786 28
5. Passenger, freight and water stations, and wood-sheds, ...	25,000 00

8. Engineering, agencies, salaries, and other expenses during construction, ...	\$4,670 03
17. Other expenditures charged to property account : Interest, ...	1,540 97
18. TOTAL, ...	55,122 28
Revenue for the Year.	
13. Receipts as rents for use of road leased, ...	\$78,750 00
18. Income from all other sources : Interest on bank account, ...	1,314 71
TOTAL INCOME, ...	80,064 71
Expenses for Operating the Road for the Year.	
<i>General Traffic Expenses.</i>	
2. General salaries, office expenses and miscellaneous, . . .	\$20 00
Net Income, Dividends, &c.	
3. Net income above expenses, ...	\$80,044 71
4. Percentage of same to capital stock and debt, . . . 11.50	
5. Percentage to total property assets of the Co., . . . 11.20	
6. Interest accrued during the year,— On funded debt, ...	12,900 00
7. Dividends declared, 3½ per cent. for the year, amount, . .	17,500 00
8. Date of last dividend declared, ... July 1, 1876	
9. Balance for the year, or surplus, ...	49,644 71
10. Deficit at commencement of the year, ...	31 36
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	49,613 35

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction, ...	\$402,490 37
Extra construction, ...	25,363 72
Lands, buildings and land damages, ...	192,590 11
Engineering, ...	17,696 62
Sundries, ...	22,974 57
Interest during construction, ...	4,241 67
Buildings and depot, ...	71,298 54
Cash on hand, ...	27,957 75
	\$764,613 35
CR.	
Capital stock, ...	\$500,000 00
Bonds due in 1894, ...	215,000 00
Profit and loss, ...	49,613 35
	\$764,613 35

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
Balance, September 30, 1875, ...	\$31 36
Printing annual report, ...	20 00
Interest on bonds, ...	12,900 00
Dividend No. 1, ...	17,500 00
Balance carried forward, ...	49,613 35
	\$80,064 71

CR.

Interest on daily balances in bank, Sept. 30, 1876, .	\$1,314 71	
Rent of road (eighteen months), ...	78,750 00	
		\$80,064 71
Balance brought forward, ...		\$49,613 35

Description of Road.	
1. Date when opened for public use: From Lowell to Andover, ...	December 1, 1874.
2. Length of main line of road from Lowell to Andover, ...	8.73 miles.
Length of main line of road in Massachusetts, .	8.73 miles.
5. Branches owned by company: To Framingham & Lowell R. R., single track, length, ...	1.15 miles.
To Boston & Lowell R. R., single track, length, .	.22 mile.
6. Total length of branches owned by company, .	1.37 miles.
7. Total length of branches owned by Co. in Mass., .	1.37 miles.
10. Total length of road belonging to this company, .	10.10 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	2.18 miles.
12. Same in Massachusetts, ...	2.18 miles.
16. No. of spans of bridges of 25 feet and upwards, .	6
18. No. of wooden bridges (agg. length, 1,677 feet), .	11
19. No. of crossings of highways at grade, ...	11
20. No. of crossings of highways over railroad, . .	2
22. No. of highway bridges 18 feet above track, . .	2
24. No. of crossings with gates or flagmen, ...	5
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	6
28. No. of railroad crossings over other railroads, Boston and Lowell. Lowell & Lawrence.	2
40. No. of telegraph offices in Co.'s stations, . . .	1

NATHANIEL G. WHITE,
 GEORGE C. LORD,
 JOHN FELT OSGOOD,
 N. W. FARWELL,
 JAMES R. NICHOLS,
 WM. S. STEVENS,
 AMOS PAUL,
 NATH'L J. BRADLEE,

Directors of Boston & Maine R. R. and Lessees of Lowell & Andover R. R.
 BENJ. WALKER,

Treasurer.

JAS. T. FURBER,
Superintendent of B. & M. R. R.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 6, 1876. Then personally appeared Nathaniel G. White, George C. Lord, John Felt Osgood, N. W. Farwell, James R. Nichols, William S. Stevens, Amos Paul, Nathaniel J. Bradlee and James T. Furber,

and severally made oath to the truth of the foregoing statement by them subscribed, so far as the representations concerning the same have been made to them.

Before me, C. P. JUDD, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 11, 1876. Then personally appeared Benjamin Walker; and made oath to the truth of the foregoing statement by him subscribed.

Before me, WM. A. CRAFTS, *Justice of the Peace.*

Name and Residence of Officers.

Frederick Ayer, *President*, Lowell; Benjamin Walker, *Treasurer and Clerk*, Lowell. *Directors.*—Frederick Ayer, James C. Ayer, Lowell; George Ripley, Andover; Gustavus V. Fox, Boston; Josiah Gates, A. P. Bonney, Jacob Nichols, E. M. Sargent, Horace J. Adams, Benjamin Walker, Lowell.

Proper Address of the Company.

LOWELL & ANDOVER RAILROAD COMPANY, LOWELL, MASS.

REPORT

OF THE

LOWELL & LAWRENCE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[This road is leased to and operated by the Boston & Lowell R. R. Co. under a contract. (See Return of 1858.)]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$300,000 00
2. Capital stock authorized by votes of company, ...	200,000 00
3. Cap. st'k issued (No. of sh's, 2,000), am't p'd in, ...	200,000 00
5. Total am't paid in as per books of the company, ...	\$200,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	39
10. Number of stockholders in Massachusetts, ...	32
11. Amount of stock held in Massachusetts, ...	196,500 00
DEBT.	
12. Funded debt, as follows:—	
Mortgage bonds, due October, 1878, rate of interest, 6 per cent, ...	39,700 00
Interest paid on same during year, \$2,532	
15. All other debts—current credit balances, &c.:	
Unpaid interest warrant and dividend, ...	9,231 52
17. Total gross debt liabilities, ...	48,931 52
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit balances as represent cash assets:	
Cash, ...	\$10,233 35
Boston & Lowell R. R. Co., ...	19,500 00
	29,733 35
19. Total net debt liabilities, ...	19,198 17
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$77,516 32
2. Bridging, ...	5,304 61
3. Superstructure, including rails, ...	161,416 37
4. Land, land damages and fences, ...	45,378 81
5. Pass., fr'ght and water stations and wood-sheds, ...	} 15,108 19
6. Engine-houses, car-sheds and turn-tables, ...	
7. Machine-shops, including machinery and tools, ...	
8. Interest paid during construction, discount, &c., ...	19,748 05
9. Engineering, agencies, salaries and other expenses during construction, ...	8,410 49
10. Total expended for construction, ...	\$332,882 84
EQUIPMENT.	
[The equipment was appraised and turned over to the Boston & Lowell R. R. on the lease at \$19,500, and now stands as a debt against that company.]	

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

[None.]

27. WHOLE AM'T OF PERMANENT INVESTMENTS, . .	\$332,882 84
28. Property in Massachusetts (including proportion of equipment), . . . \$332,882 84	
30. Cash and cash assets, ...	29,733 35
31. TOTAL PROPERTY AND ASSETS OF THE CO., . .	362,616 19

Expenditures Charged to Property Account during the Year.

[None.]

19. Credited property account during the year: Amount of equipment credited to property account and charged to Boston & Lowell R. R. as a debt against that company at appraised value, to be paid for at end of lease, without interest, ...	\$19,500 00	
Difference between appraised value and am't as shown on books, ch'ged to profit and loss, ...	10,775 28	
20. Net reduction to property account for the year, . .		\$30,275 28

Revenue for the Year.

13. Receipts as rents for use of road, ...	\$21,780 00
--	-------------

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state [local paid by the Boston & Lowell R. R. Co.], ...	\$1,931 52
2. General salaries, office expenses and miscellaneous, ...	102 06
5. TOTAL, ...	2,033 58

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE EXPENSES, ...	\$19,746 42
4. Percentage of same to capital stock and debt, ... 8.27	
5. Percentage to total property assets of the Co., ... 5.28	
6. Interest accrued during the year: On funded debt, ... \$2,532 00 On other debt, ... 5 25	
	2,537 25
7. Dividends declared, 6 per cent. for the year, amount, ...	12,000 00
8. Date of last dividend declared [payable], ... October 2, 1876	
9. Balance for the year, or surplus, ...	5,209 17
10. Surplus at commencement of the year, ... \$119,250 78	
Deduct entries to profit and loss account made during the year, not included in the foregoing statement: Reduction in equipment, ... 10,775 28	
11. Surplus at commencement of the year as changed by aforesaid entries, ...	108,475 50
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	113,684 67

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Railroad, ...	\$332,882 84
Boston & Lowell R. R. corporation equipment, ...	19,500 00
Cash, ...	10,233 35
	\$362,616 19

	Cr.	
Capital stock, ...		\$200,000 00
Bonds due 1878, ...		39,700 00
Unpaid dividends, ...		6,109 00
Unpaid interest warrants, ...		1,191 00
Unpaid state tax, ...		1,731 52
Profit and loss account, ...		113,684 67
		<u>\$362,616 19</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

	Dr.	
To expenses, ...		\$2,033 58
Reduction in equipment charged to B. & L. R. R., to agree with appraised valuation as turned over to B. & L. R. R., as on lease, ...		10,775 28
Interests paid, ...		2,537 25
Dividends, ...		12,000 00
Balance forward, ...		113,684 67
		<u>\$141,030 78</u>
	Cr.	
By Balance, ...		\$119,250 78
Income, ...		21,780 00
		<u>\$141,030 78</u>
By balance brought forward, ...		\$113,684 67

Description of Road.	
1. Date when opened for public use:	
From Lowell to Lawrence, ...	1848
2. Length of main line of road, from Lowell to Lawrence, ...	12.35 miles.
Length of main line of road in Massachusetts, ...	12.35 miles.
10. Total length of road belonging to this company, ...	12.35 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	2.34 miles.
12. Same in Massachusetts, ...	2.34 miles.
19. No. of crossings of highways at grade, ...	12
20. No. of crossings of highways over railroad, ...	9
21. No. of crossings of highways under railroad, ...	2
23. Number of highway bridges less than 18 feet above track, ...	9
24. No. of crossings with gates or flagmen, ...	2
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	10
27. Number of railroad crossings at grade, ...	2
Enters upon the Boston & Maine and Boston & Lowell.	
29. No. of railroad crossings under other railroads, Lowell & Andover.	1
[Rolling Stock, Mileage, Traffic, &c., included in the report of the Boston & Lowell R. R. Co.]	

F. B. CROWNINSHIELD,
EDWIN MOREY,
WILLIAM A. BURKE,

Directors of Boston & Lowell Railroad Corporation.

F. H. NOURSE,

Treasurer.

WM. M. PARKER,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, November 1, 1876. Then personally appeared F. H. Nourse and William M. Parker, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, November 3, 1876. Then personally appeared F. B. Crowninshield, Edwin Morey and William A. Burke, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

Name and Residence of Officers.

William E. Livingston, *President*, Lowell. *Directors.*—William E. Livingston, Isaac Farrington, Otis Allen, Hocum Hosford, Henry C. Howe, John F. Kimball, Edward Tuck,—all of Lowell.

Proper Address of the Company.

F. H. NOURSE, *Clerk and Treasurer*, BOSTON.

REPORT

OF THE

MARTHA'S VINEYARD RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[A Narrow-Gauge Road.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$40,000 00
2. Capital stock authorized by votes of company, ...	40,000 00
3. Cap. st'k issued (No. of sh's, 400), am't p'd in, ...	40,000 00
5. Total am't paid in as per books of the company, ...	\$40,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	18
10. Number of stockholders in Massachusetts, ...	18
11. Amount of stock held in Massachusetts, ...	40,000 00
DEBT.	
12. Funded debt, as follows:—	
1st mortgage bonds, due November, 1884, rate of interest, 7 per cent., ...	36,000 00
Interest paid on same during year, \$1,260	
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	24,580 16
15. All other debts—current credit balances, &c., ...	6,069 32
16. Total amount of unfunded debt, ...	30,649 48
17. <i>Total gross debt liabilities</i> , ...	66,649 48
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Due from individuals, ...	\$150 98
Cash on hand, ...	36 67
	187 65
19. <i>Total net debt liabilities</i> , ...	66,461 83
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	} \$83,254 86
2. Bridging, ...	
3. Superstructure, including rails, ...	
4. Land, land damages and fences, ...	3,382 95
5. Pass., fr'ght and water stations and wood-sheds, ...	2,385 85
6. Engine-houses, car-sheds and turn-tables, ...	764 20
7. Machine-shops, including machinery and tools, ...	488 37
8. Interest paid during construction, discount, &c., ...	1 60
9. Engineering, agencies, salaries and other expenses during construction, ...	2,205 28
10. <i>Total expended for construction</i> , ...	92,483 11

EQUIPMENT.	
11. Locomotives (1), ...	\$6,498 81
15. Passenger, mail and baggage cars (4), ...	6,608 80
17. <i>Total for equipment,</i>	\$13,107 61
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
19. Lands in Massachusetts, ...	1,350 00
25. Other property purchased : Furniture, ...	120 56
26. <i>Total,</i>	1,470 56
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	107,061 28
28. Property in Massachusetts (including proportion of equipment), ...	\$107,061 28
30. Cash and cash assets, ...	187 65
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...	107,248 93
Expenditures Charged to Property Account during the Year.	
1. Grading and masonry, ...	\$13,146 79
3. Superstructure, including rails, ...	831 51
4. Land, land damages and fences, ...	8 25
5. Passenger, freight and water stations and wood-sheds, ...	404 27
7. Machine-shops, ...	488 37
13. Passenger, mail and baggage cars (), ...	1,500 00
18. TOTAL, ...	16,379 19
19. Property sold and credited property account during the year: Real estate, ...	75 00
20. <i>Net addition to property account for the year,</i>	16,304 19
Revenue for the Year.	
1. Receipts from local passengers on roads operated by Co., ...	\$8,034 68
4. Receipts for express and extra baggage [including freight], ...	223 91
7. <i>Total receipts from passenger department,</i>	8,258 59
15. Earnings per mile of road operated, computed as single track, not including sidings, ...	\$971 36
16. Per train mile, ...	.982
Expenses of Operating the Road for the Year.	
CLASS 1.—General Traffic Expenses.	
1. Taxes, state and local, ...	\$128 99
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	502 72
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	132 00
5. TOTAL, ...	763 71
6. Proportion belonging to passenger department, ...	\$763 71
CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.	
1. Repairs of road, exclusive of bridges, new rails and new ties, ...	3,427 77
5. Repairs of bridges, ...	18 60
10. Repairs of locomotives, ...	59 11
14. Fuel for engines and cars: cords of wood, cost \$; 52.12 tons of coal, cost, ...	302 45
17. Oil and waste, ...	91 14
19. TOTAL, ...	3,899 07
20. Proportion of same to passenger department,*	\$3,899 07
22. Of the above total there was expended for other than ordinary repairs, ...	\$2,478 55
CLASS 3.—Passenger-Traffic Expenses.	
4. Salaries, wages and incidentals of passenger trains, ...	2,203 14
5. Salaries, wages and incidentals of passenger stations, ...	187 00
8. TOTAL, ...	2,390 14

* Proportioned in accordance with the number of miles run by passenger and freight trains.

9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, ...		\$7,052 92
10. Per train mile, ...	\$0.836	
11. Percentage of expenses to income, ...	85.40	
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...		\$1,205 67
4. Percentage of same to capital stock and net debt, ...	1.12	
5. Percentage to total property assets of the Co., ...	1.11	
6. Interest accrued during the year,—		
On funded debt, ...	\$2,520 00	
On other debt, ...	1,298 16	
		3,818 16
9. Balance for the year, or deficit, ...		2,612 49
10. Surplus at commencement of the year, ...		3,211 94
12. TOTAL SURPLUS SEPTEMBER 30, 1876, ...		599 45
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...		\$8,258 59
2. (Total receipts per train mile, \$0.982.)		
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...		763 71
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...		3,899 07
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...		2,390 14
6. TOTAL EXPENSES, ...		7,052 92
7. (Total expenses per train mile, \$0.836.)		
8. NET EARNINGS, ...		1,205 67
9. (Net earnings per train mile, \$0.146.)		

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Construction, ...		\$92,483 11
Rolling stock, ...		13,107 61
Real estate, ...		1,350 00
Furniture, ...		120 56
Joel H. Hills, ...		4 18
Jerome Wheelock, ...		146 80
Cash, ...		36 67
		<u>\$107,248 93</u>
CR.		
Capital stock, ...	\$40,000 00	
Mortgage bonds, ...	36,000 00	
Bills payable, ...	10,500 00	
Profit and loss, ...	599 45	
Due to individuals, ...	18,889 48	
Interest unpaid, ...	1,260 00	
		<u>\$107,248 93</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.		
Transportation expenses, ...		\$7,052 92
Accrued interest, 1st mortgage bonds:		
November, 1875, ...		1,260 00
May, 1876, ...		1,260 00
		<u>\$9,572 92</u>
Amount carried forward, ...		

Amount brought forward, ...		\$9,572 92
Balance of general interest account paid, ...		1,298 16
Balance forward, ...		599 45
		<u>\$11,470 53</u>
	Cr.	
Balance former account, ...	\$3,211 94	
Transportation earnings, ...	8,258 59	
		<u>\$11,470 53</u>
By balance brought forward, ...		\$599 45

Description of Road.	
1. Date when opened for public use :	
From Oak Bluffs to Katama, ...	August 24, 1874.
Katama to South Beach, ...	July 27, 1876.
2. Length of main line of road, from Oak Bluffs to Katama, ...	8.33 miles.
Length of main line of road in Massachusetts, ...	8.33 miles.
5. Branches owned by company :	
Katama to South Beach, length, ...	.45 mile.
6. Total length of branches owned by company, ...	.45 mile.
7. Total length of branches owned by Co. in Mass., ...	.45 mile.
10. Total length of road belonging to this company, ...	8.78 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	.50 mile.
12. Same in Massachusetts, ...	.50 mile.
18. No. of wooden bridges (agg. length, 500 feet), ...	1
19. No. of crossings of highways at grade, ...	4
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	4
27. No. of railroad crossings, ...	None.
34. Total miles of road operated by this company, ...	8.78
35. Total miles of road oper'd by this Co. in Mass., ...	8.78
36. No. of stat'ns on all roads operated by this Co., ...	3
37. Same in Massachusetts, ...	3

Rolling Stock.		
	Number.	Market Value.
1. Locomotives (average weight of engines in working order,), ...	1	\$6,498 81
6. Passenger cars (average weight, 5.2 tons), ...	4	6,608 80
Passenger cars (maximum weight, 7 tons).		
13. Total market value, ...		<u>\$13,107 61</u>

Mileage, Traffic, &c.	
1. Miles run by passenger trains, ...	8,417
3. Speed of accommodation trains, includ'g stops, ...	20 miles per hour.
8. Total train miles run, ...	8,417
9. Total number of passengers carried, ...	31,144
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	6 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	4.5 cents.

17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	5.25 cents.
20. Average rate of fare per mile for <i>all</i> passengers, ...	5.25 cents.
25. Average number of cars in passenger trains, including baggage cars, ...	2
29. Number of persons regularly employed by company, including officials, ...	11

S. L. NORTON,
 HENRY RIPLEY,
 JARED NORTON,
 S. OSBORN, JR.,
 NATH'L M. JERNEGAN,
Directors.
 JOSEPH T. PEASE,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

DUKES COUNTY, SS. EDGARTOWN, November 7, 1876. Then personally appeared Henry Ripley, Jared Norton, S. Osborn, Jr., and Nath'l M. Jernegan and S. L. Norton, and severally made oath to the truth of the foregoing statement by them subscribed.

CYRUS H. PEASE, *Notary-Public.*

Name and Residence of Officers.

Henry Ripley, *President*, Edgartown; S. L. Norton, *Managing Director*, Edgartown; J. T. Pease, *Treasurer*, Edgartown. *Directors.*—Henry Ripley, S. L. Norton, N. M. Jernegan, Samuel Osborn, Jr., Edgartown; Laban Pratt, Neponset.

Proper Address of the Company.

MARTHA'S VINEYARD RAILROAD COMPANY, EDGARTOWN, MASS.

REPORT

OF THE

MASSACHUSETTS CENTRAL RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Under construction.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$6,000,000 00
2. Capital stock authorized by votes of company, ...	3,000,000 00
3. Cap. st'k issued (No. of sh's, 6,745), am't p'd in, ...	674,500 00
4. Cap. st'k paid in on sh's not issued (No. of shares, 23,255), ...	1,082,876 93
5. Total am't paid in as per books of the Company, ...	\$1,757,376 93
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	451
10. Number of stockholders in Massachusetts, ...	446
11. Amount of stock held in Massachusetts,*	2,998,700 00
DEBT.	
12. Funded debt, as follows:—	
1st mortgage bonds, due Jan. 1, 1893, rate of interest, 7 per cent., ...	995,000 00
Interest paid on same during year, none.†	
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	41,819 82
15. All other debts—current credit balances, &c., ...	
17. <i>Total gross debt liabilities</i> , ...	1,036,819 82
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Debit-balances, ...	42,541 01
19. <i>Total net debt liabilities</i> , ...	994,278 81
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$2,353,740 00
2. Bridging, ...	
3. Superstructure, including rails, ...	
4. Land, land damages and fences, ...	
8. Interest paid during construction, discount, &c., ...	175,451 28
9. Engineering, agencies, salaries and other expenses during construction, ...	79,594 31
10. <i>Total expended for construction</i> , ...	152,266 62
	\$2,761,052 21
EQUIPMENT.	
[None.]	

* Including subscriptions not paid.

† There are now two years' unpaid coupons, amounting to \$139,300.

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

[None.]

27. WHOLE AM'T OF PERMANENT INVESTMENTS, .	\$2,761,052 21
28. Property in Massachusetts (including proportion of equipment), ... \$2,761,052 21	
30. Cash and cash assets, ...	42,541 01
31. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	2,803,593 22

Expenditures Charged to Property Account during the Year.

4. Land, land damages and fences, ...	\$488 74
8. Engineering, agencies, salaries and other expenses during construction, ...	6,413 83
17. Other expenditures charged to property account:	
Interest paid, discount, &c., ...	1,588 55
18. TOTAL, ...	8,491 12

Revenue for the Year.

17. Income from rent:	
Dwellings and land, ...	\$1,615 43

Expenses for Operating the Road for the Year.

[None.]

Net Income, Dividends, &c.

3. Net income, ...	\$1,615 43
9. Balance for the year, or surplus, ...	1,615 43
10. Surplus at commencement of the year, ...	7,781 04
12. TOTAL SURPLUS, SEPTEMBER 30, 1876,*	9,396 47

General Balance Sheet at Closing of Accounts, September 30, 1876.

Dr.

Contract, ...	\$2,353,740 00
Land, land damages and fences, ...	175,451 28
Engineering and miscellaneous, ...	152,266 62
Interest, ...	79,594 31
Notes and accounts received, ...	42,541 01
	\$2,803,593 22

Cr.

Capital stock, ...	\$1,757,376 93
First mortgage bonds, ...	995,000 00
Notes payable, ...	29,361 12
Credit balance of individual accounts, ...	12,458 70
Rents (profit and loss), ...	9,396 47
	\$2,803,593 22

JAMES M. STONE,
HIRAM WADSWORTH,
FRANCIS BRIGHAM,
HENRY F. HILLS,
E. B. SHATTUCK,
L. J. DUDLEY,
FRANKLIN BONNEY,
J. EDWIN SMITH,
CHAS. A. CUTTING,
Directors.
FRAN'S J. PARKER,
Treasurer.

* The road is incomplete, and work has been suspended for two years. Current expenses have been charged to construction, and there is a large amount of interest outstanding, which has not been entered as a debt upon their books. There is really no surplus; the income should have been credited to construction account.—[Com.]

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. October 25, 1876. Then personally appeared the above-named James M. Stone, Hiram Wadsworth, Francis Brigham, Henry F. Hills, E. B. Shattuck, L. J. Dudley, Franklin Bonney, J. Edwin Smith, and Charles A. Cutting, and severally made oath to the truth of the foregoing statement by them subscribed.

JAMES S. DRAPER, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 31, 1876. Then personally appeared the above-named Francis J. Parker, and made oath to the truth of the foregoing statement by him subscribed.

JAMES M. STONE, *Justice of the Peace.*

Name and Residence of Officers.

James M. Stone, *President*, Boston ; James S. Draper, *Clerk*, Wayland ; Francis J. Parker, *Treasurer*, Newton ; Edward Frost, *Chief Engineer*. *Directors*.—James M. Stone, Boston ; James S. Draper, Wayland ; Francis Brigham, Hudson ; Hiram Wadsworth, Barre ; Franklin Bonney, Hadley ; J. Edwin Smith, Worcester ; Charles A. Cutting, Boston ; E. B. Shattuck, Worcester ; H. K. Starkweather, Northampton ; H. F. Hills, Amherst ; George Houghton, Hudson ; L. J. Dudley, Northampton.

Proper Address of the Company.

MASSACHUSETTS CENTRAL RAILROAD COMPANY, 10 PEMBERTON
SQUARE, BOSTON.

REPORT

OF THE

MIDDLESEX CENTRAL RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Boston & Lowell Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$1,000,000 00
2. Capital stock authorized by votes of company, ...	250,000 00
3. Cap. stock issued (No. of sh's, 2,500), am't paid in, ...	250,000 00
5. Total am't paid in as per books of the company, ...	\$250,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	56
10. Number of stockholders in Massachusetts, ...	48
11. Amount of stock held in Massachusetts, ...	198,600 00
DEBT.	
14. Unfunded debt, incurred for construction, equipment or purchase of property:	
Stockholders' advances, ...	19,152 00
15. All other debts—current credit balances, &c., ...	1,588 86
17. <i>Total gross debt liabilities,</i>	20,740 86
19. <i>Total net debt liabilities,</i>	20,740 86
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	} \$287,812 96
2. Bridging, ...	
3. Superstructure, including rails, ...	} 13,166 81
4. Land, land damages and fences, ...	
8. Interest paid during and since on account construction, discount, &c., ...	3,582 84
9. Engineering, agencies, salaries and other expenses during construction, ...	3,678 25
10. <i>Total expended for construction,</i>	\$308,240 86
EQUIPMENT.	
[None.]	
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	308,240 86
28. Property in Massachusetts (including proportion of equipment), ...	\$308,240 86
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...	308,240 86
Expenditures Charged to Property Account during the Year.	
1. Grading and masonry, ...	} \$51,869 66
2. Bridging, ...	
3. Superstructure, including rails, ...	

8. Engineering, agencies, salaries, and other expenses, during and since, on account construction, ...	\$3,141 10
17. Any other expenditures charged to property account,— Interest during and since construction on account of same,	3,259 52
18. TOTAL, ...	58,270 28
Revenue for the Year.	
13. Receipts as rents for use of road leased, ...	\$15,000 00
Net Income, Dividends, &c.	
3. <i>Net income above expenses</i> , ...	\$15,000 00
4. Percentage of same to capital stock and debt, ... 5.5	
5. Percentage to total property assets of the Co., ... 5.5	
8. Date of last dividend declared, ... Feb. 1, 1874	
9. Balance for the year, or surplus, ...	15,000 00
10. Surplus at commencement of the year, ... \$20,140 06	
Add entries to profit and loss account made during the year, not included in the foregoing statement:	
Expenses for year expressly on account construction, now charged to that account, ...	2,359 94
11. Surplus at commencement of the year as changed by aforesaid entries, ...	22,500 00
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	37,500 00

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction, ...	\$295,074 05
Real estate, ...	13,166 81
	<u>\$308,240 86</u>
CR.	
Capital, ...	\$250,000 00
Debt unfunded (stockholders' advances), ...	19,152 00
Bills payable, ...	1,588 86
Rent, surplus account, ...	37,500 00
	<u>\$308,240 86</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
Balance to new account, ...	\$37,500 00
CR.	
Balance, ...	\$20,140 06
Expenses during construction charged to construction account, ...	2,359 94
Rent received from Boston & Lowell R. R. Co., ...	15,000 00
	<u>\$37,500 00</u>
Balance from old account, ...	\$37,500 00

Description of Road.

1. Date when opened for public use: From Lexington to Concord, ...	August 1, 1874.
2. Length of main line of road, from Lexington to Concord, ...	8 miles.
Length of main line of road in Massachusetts, ...	8 miles.

10. Total length of road belonging to this company,	8 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	1.25 miles.
12. Same in Massachusetts, ...	1.25 miles.
19. No. of crossings of highways at grade, . . .	7
24. No. of crossings with gates or flagmen, . . .	2
26. No. of crossings at which there are neither electric signals, gates nor flagmen, . . .	5

[Mileage, Traffic and Revenue Account, Classes 1, 2, 3, and 4, included in report of Boston & Lowell Railroad Corporation.]

NOTE.—The Middlesex Central R. R. is leased to the Boston & Lowell R. R. Co. for a term of thirty years from August 1, 1873, at an annual rental of six per cent. upon its capital stock of \$250,000, free of taxation. A settlement of the claims of the Boston & Lowell R. R. Co. having been adjusted, the rent is now regularly paid by that corporation.

SPENCER W. RICHARDSON,
JACOB EDWARDS,
W. H. HILL, JR.,
EDWARD D. ADAMS,

Directors.

B. BANCROFT,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, November 2, 1876. Then personally appeared Spencer W. Richardson, William H. Hill, Jr., Edward D. Adams, B. Bancroft, Jacob Edwards, and severally made oath to the truth of the foregoing statement by them subscribed.

BENJ. L. M. TOWER, *Justice of the Peace.*

Name and Residence of Officers.

S. W. Richardson, *President*, Boston; B. Bancroft, *Treasurer*, Brookline; Jacob Edwards, Boston; William H. Hill, Jr., Brookline; J. V. Barron, Concord, N. H.; Nathan Cushing, Boston; George Keyes, Concord; Edward D. Adams, Spencer W. Richardson, Boston.

Proper Address of the Company.

MIDDLESEX CENTRAL RAILROAD COMPANY, ROOM No. 1, SIMMONS BUILDING, BOSTON.

R E P O R T

OF THE

MILFORD & WOONSOCKET RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Providence & Worcester Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$250,000 00
2. Capital stock authorized by votes of company, ...	200,000 00
3. Cap. st'k issued (No. of sh's, 817), am't p'd in, ...	81,700 00
4. Cap. st'k p'd in on sh's not issued (No. of sh's, 81), ...	825 00
5. Total amount paid in as per books of the Co., ...	\$82,525 00
6. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	42
10. Number of stockholders in Massachusetts, ...	35
11. Amount of stock held in Massachusetts, ...	72,100 00
DEBT.	
12. Funded debt, as follows:—	
1st mortgage bonds, due June 1, 1891, rate of interest, 7 per cent., ...	19,000 00
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	5,000 00
17. <i>Total gross debt liabilities,</i>	24,000 00
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash, ...	20 48
19. <i>Total net debt liabilities,</i>	23,979 52
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	} \$86,628 41
2. Bridging, ...	
3. Superstructure, including rails, ...	} 9,461 48
4. Land, land damages and fences, ...	
5. Pass., fr'ght and water stations and wood-sheds, ...	} 12,027 73
6. Engine-houses, car-sheds and turn-tables, ...	
8. Interest paid during construction, discount, &c., ...	648 17
9. Engineering, agencies, salaries and other expenses during construction, ...	7,431 31
10. <i>Total expended for construction,</i>	\$116,197 10
EQUIPMENT.	
[None.]	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
[None.]	

27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	\$116,197 10
28. Property in Massachusetts (including proportion of equipment), ... \$116,197 10	
30. Cash and cash assets, ...	20 48
31. TOTAL PROPERTY AND ASSETS OF THE CO., .	116,217 58

Expenditures Charged to Property Account during the Year.
[None.]

Revenue for the Year.

13. Receipts as rents for use of road leased, ...	\$3,480 00
---	------------

Expenses for Operating the Road for the Year.

1. Taxes, state and local, ...	\$482 29
2. General salaries, office expenses and miscellaneous, ...	238 31
3. Insurance premiums and losses by fire, and damages for fires set by engines, ...	75 00
5. TOTAL, ...	795 60

Net Income, Dividends, &c.

3. <i>Net income above expenses</i> , ...	\$2,684 40
4. Percentage of same to capital stock and debt, ... 2.52	
5. Percentage to total property assets of the company, ... 2.31	
6. Interest accrued during the year, ...	685 00
9. Balance for the year, or surplus, ...	1,999 40
10. Surplus at commencement of the year, ... \$7,584 29	
Add entries to profit and loss account made during the year, not included in the foregoing statement:	
Interest accrued on bonds sold, ... 108 89	
11. Surplus at commencement of the year as changed by aforesaid entries, ...	7,693 18
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	9,692 58

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Construction, ...	\$116,197 10
Cash, ...	20 48
	\$116,217 58

CR.

Capital stock, ...	\$82,525 00
Bonds issued, ...	19,000 00
Bills payable, ...	5,000 00
Profit and loss, ...	9,692 58
	\$116,217 58

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

Expense account for 1876, ...	\$795 60
Interest, ...	685 00
Balance, September 30, 1876, ...	9,692 58
	\$11,173 18

CR.

September 30, 1875, balance, ...	\$7,584 29
November 5, 1875, cash for rent (6 months), ...	1,740 00
Amount carried forward, ...	\$9,324 29

202 MILFORD & WOONSOCKET RAILROAD. [Jan.

<i>Amount brought forward,</i>	\$9,324 29	
May 4, 1876, cash for rent (6 months), ...	1,740 00	
June 26, 1876, cash for interest accrued on bonds sold, ...	48 61	
July 3, 1876, cash for interest accrued on bonds sold, ...	29 17	
July 11, 1876, cash for interest accrued on bonds sold, ...	31 11	
		\$11,173 18
September 30, 1876, balance, ...		\$9,692 58

Description of Road.	
1. Date when opened for public use:— From Milford to Bellingham, ...	1868
2. Length of main line of road from Milford to Bellingham, ...	3.877 miles.
Length of main line of road in Massachusetts, ...	3.877 miles.
10. Total length of road belonging to this company, ...	3.877 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	.459 mile.
12. Same in Massachusetts, ...	.459 mile.
16. No. of spans of bridges of 25 feet and upwards, ...	1
18. No. of wooden bridges (ag. length, feet), ...	9
19. No. of crossings of highways at grade, ...	5
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	5.

GEORGE DRAPER,
A. C. MAYHEW,
SAM'L WALKER,
C. F. CLAFLIN,
ELBRIDGE MANN,
Directors.
C. F. CLAFLIN,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. MILFORD, October 12, 1876. Then personally appeared George Draper, A. C. Mayhew, Samuel Walker, Charles F. Claflin, and Elbridge Mann, and severally made oath to the truth of the foregoing statement by them subscribed.

N. B. JOHNSON, *Notary-Public.*

Name and Residence of Officers.

George Draper, *President*, Milford; Charles F. Claflin, *Treasurer*, Milford; James R. Davis, *Clerk*, Milford. *Directors.*—George Draper, Aaron C. Mayhew, Samuel Walker, Elbridge Mann, Charles F. Claflin, Milford; W. D. Hilton, Providence, R. I.

Proper Address of the Company.

MILFORD & WOONSOCKET RAILROAD COMPANY, CHARLES F. CLAFLIN,
Treasurer, MILFORD, MASS.

REPORT

OF THE

MONADNOCK RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Boston, Barre & Gardner Railroad Company.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter, ...	\$350,000 00	
2. Capital stock authorized by votes of company, ...	250,000 00	
3. Cap. st'k issued (No. of sh's, 2,057), am't p'd in, ...	197,776 73	
4. Cap. st'k p'd in on sh's not issued (No. of sh's, 3), ...	150 00	
5. Total am't paid in as per books of the company, ...		\$197,926 73
8. Par value of shares issued, \$100.		
9. Total number of stockholders, ...	68	
10. Number of stockholders in Massachusetts, ...	15	
11. Amount of stock held in Massachusetts, ...	143,000 00	
DEBT.		
12. Funded debt, as follows:—		
1st mortgage bonds, due Oct. 1, 1891, rate of interest, 8 per cent., ...	54,500 00	
Int. paid on same during year, ...	\$3,516 01	
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	40,500 00	
17. <i>Total gross debt liabilities,</i>		95,000 00
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:		
Monadnock R. R. stock, ...	\$3,090 00	
Due from P. & H. R. R. Co., ...	323 11	
Cash balance, ...	932 27	
		4,345 38
19. <i>Total net debt liabilities,</i>		90,654 62
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	\$133,000 00	
2. Bridging, ...	19,634 34	
3. Superstructure, including rails, ...	148,000 00	
4. Land, land damages and fences, ...	28,301 13	
5. Pass., fr'ght and water stations, and wood-sheds, ...	9,998 03	
6. Engine-houses, car-sheds, and turn-tables, ...	3,000 00	
8. Int. paid during construction, discount, &c., ...	10,036 27	
9. Engineering, agencies, salaries, and other expenses during construction, ...	13,801 70	
10. <i>Total expended for construction,</i>		\$365,771 47

27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	\$365,771 47
28. Property in Massachusetts (including proportion of equipment), . . . \$47,344 43	
30. Cash and cash assets, ...	4,345 38
31. TOTAL PROPERTY AND ASSETS OF THE CO., .	370,116 85

Expenditures Charged to Property Account during the Year.

[None.]

19. Property sold and credited property acct. during the year, .	\$1,279 00
--	------------

Revenue for the Year.

13. Receipts as rent for use of road, leased to the B., B. & G. R. R. Co., ...	\$12,000 00
17. Income from rent of property other than road and equipm't: Rents from property not leased with road, and error, . . .	11 21
TOTAL, ...	12,011 21

Expenses for the Year.

2. General expenses, ...	\$237 16
--------------------------------	----------

Net Income, Dividends, &c.

3. Net income above expenses, ...	\$11,774* 05
4. Percentage of same to capital stock and debt, . . . 4.16	
5. Percentage to total property assets of the company, . 3.28	
6. Interest accrued during the year,—	
On funded debt, ... \$3,516 01	
On other debt, ... 4,154 72	
	7,670 73
9. Balance for the year, or surplus, ...	4,103 32
11. Surplus at commencement of the year, ...	73,086 80
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	77,190 12

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Construction, cost of road, ...	\$365,771 47
54 shares Monadnock R. R. stock, ...	3,090 00
Due from P. & H. R. R. Company, ...	323 11
Cash on hand, ...	932 27

\$370,116 85

CR.

Capital stock, receipts on 2,057 shares, ...	\$197,926 73
Bonds outstanding against the company, ...	54,500 00
Notes outstanding against the company, ...	40,500 00
Profit and loss account balance, ...	77,190 12

\$370,116 85

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

Interest paid during the year, ...	\$7,670 73
Incidental expenses during the year, ...	237 16
Balance carried forward, ...	77,190 12

\$85,098 01

Cr.

Profit and loss balance, September 30, 1875, . . .	\$73,086 80
Rent received during the year, ...	12,011 16
Error in cash, September 30, 1875, ...	05
	\$85,098 01
Balance brought forward,*	\$77,190 12

Description of Road.

1. Date when opened for public use :	
From Winchendon to East Jaffrey, N. H., . . .	December, 1870.
Winchendon to Peterborough, N. H., . . .	June, 1871.
2. Length of main line of road from Winchendon	
to Peterborough, N. H., ...	15.8 miles.
Length of main line of road in Massachusetts,	2.038 miles.
Length of main line of road in New Hampshire,	13.762 miles.
10. Total length of road belonging to this company,	15.8 miles.
11. Aggregate length of sidings and other tracks	
not above enumerated, ...	.5 mile.
18. No. of wooden bridges (agg. length, 180 feet),	6
19. No. of crossings of highways at grade, . . .	16
26. No. of crossings at which there are neither elec-	
tric signals, gates nor flagmen, ...	16

JONAS LIVINGSTON,
HENRY K. FRENCH,
J. H. FAIRBANK,
P. UPTON,
O. H. BRADLEY,

Directors.

WILLIAM G. LIVINGSTON,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. October 28, 1876. Then personally appeared John H. Fairbank, and made oath to the truth of the foregoing statement by him subscribed.

CHARLES J. RICE, *Justice of the Peace.*

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH, ss. PETERBOROUGH, October 27, 1876. Then personally appeared Jonas Livingston, Henry K. French, and William G. Livingston, *Treasurer*, and severally made oath to the truth of the foregoing statement by them subscribed.

JOHN R. MILLER, *Justice of the Peace.*

* This surplus balance was derived mostly from gratuities, not from surplus earnings.

STATE OF NEW HAMPSHIRE.

CHESHIRE, SS. EAST JAFFREY, N. H., October 28, 1876. Then personally appeared Peter Upton and Oscar H. Bradley, and severally made oath to the truth of the foregoing statement by them subscribed.

F. S. PIERCE, *Justice of the Peace.*

Name and Residence of Officers.

William G. Livingston, *Clerk and Treasurer*, Peterborough, N. H. *Directors.*—Jonas Livingston, Henry French, Peterborough, N. H.; Peter Upton, Oscar H. Bradley, East Jaffrey, N. H.; John H. Fairbank, Winchendon; Hiram A. Blood, Fitchburg; Willis Phelps, Springfield.

Proper Address of the Company.

MONADNOCK RAILROAD COMPANY, PETERBOROUGH, N. H.

R E P O R T

OF THE

NASHUA, ACTON & BOSTON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[The Nashua, Acton & Boston R. R. was leased to the Concord Railroad Corporation of New Hampshire, Dec. 31, 1875. This Report gives the operating earnings and expenses up to that date (three months), and rents received and expenses for nine months up to Sept. 30, 1876.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$600,000 00
2. Capital stock authorized by votes of company, ...	500,000 00
3. Cap. st'k issued (No. of sh's, 4,975), am't p'd in, ...	497,500 00
4. Cap. st'k p'd in on sh's not iss'd (No. of sh's, 25), ...	2,500 00
5. Total amount paid in as per books of the Co., ...	\$500,000 00
6. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	204
10. Number of stockholders in Massachusetts, ...	98
11. Amount of stock held in Massachusetts, ...	179,800 00
DEBT.	
12. Funded debt, as follows:—	
1st mortgage bonds, due Oct. 1, 1894, rate of interest, 6 per cent., ...	495,856 36
Interest paid on same during year, ...	\$45
Equipment bonds, due July 1, 1883, rate of interest, 8 per cent., ...	2,000 00
13. Total amount of funded debt, ...	497,856 36
14. Unfunded debt incurred for construction, equipment or purchase of property, ...	172,051 22
15. All other debts—current credit-balances, &c., ...	59,306 01
16. Total amount of unfunded debt, ...	231,357 23
17. Total gross debt liabilities, ...	729,213 59
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash, ...	1,727 61
19. Total net debt liabilities, ...	727,485 98
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry,*	} \$652,798 48
2. Bridging,*	
3. Superstructure, including rails,*	
4. Land, land damages and fences, ...	69,000 29
5. Pass., fr'ght and water stations and wood-sheds, ...	} 20,035 87
6. Engine-houses, car-sheds and turn-tables, ...	
7. Machine-shops, including machinery and tools, ...	
8. Interest paid during construction, discount, &c., ...	39,703 81
9. Engineering, agencies, salaries and other expenses during construction, ...	110,092 51
Bond discount, ...	165,394 59
10. Total expended for construction, ...	\$1,057,025 55

* No separate accounts; the road was built by contract.

EQUIPMENT. [None.]	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]	
27. WHOLE AM'T OF PERMANENT INVESTMENTS, .	\$1,057,025 55
28. Property in Massachusetts (including proportion of equipment), ... \$808,590 47	
30. Cash, ...	1,727 61
31. TOTAL PROPERTY AND ASSETS OF THE CO., .	1,058,753 16

Expenditures Charged to Property Account during the Year.	
1. Grading and masonry, ...	} \$1,968 02
2. Bridging, ...	
3. Superstructure, including rails, ...	} 9,207 60
4. Land, land damages and fences, ...	
5. Passenger, freight and water stations, and wood-sheds, ...	} 408 28
6. Engine-houses, car-sheds and turn-tables, ...	
7. Machine-shops, ...	} 5,000 00
8. Engineering, agencies, salaries and other expenses during construction, ...	
17. Other expenditures charged to property account:	
Discount on bonds sold,*	127,170 00
18. TOTAL, ...	143,753 90
19. Property disposed of and credited property account during the year:	
Locomotives, ... \$28,810 60	
Passenger cars, ... 36,273 00	
Freight and other cars, ... 63,525 00	
Land, ... 1,600 80	
	130,209 40
20. Net addition to property account for the year, ...	13,544 50

Revenue for the Year.	
1. Receipts from local passengers on roads operated by Co., ...	\$542 23
2. Receipts from passengers from and to other roads over roads operated by this company, ...	1,388 98
4. Receipts for express, ...	35 06
5. Receipts for mails, ...	467 17
7. Total receipts from passenger department,†.	2,433 44
8. Receipts from local freight on roads operated by this Co.,‡.	2,810 90
9. Receipts from freight from and to other roads on joint tariff, ...	3,192 60
10. Receipts from other roads as tolls, or for use of freight cars, ...	964 84
12. Total receipts from freight department,†.	6,968 34
13. Receipts as rents for use of road and equipment, when leased, ...	8,250 00
14. TOTAL TRANSPORTATION EARNINGS, ...	17,651 78
15. Earnings per mile of road operated, computed as single track, not including sidings, ... \$873 42	
16. Per train mile, ... 1.189	
17. Income from rent of property other than road and equipm't:	
Rent of one house, ...	159 37
TOTAL INCOME, ...	17,811 15

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$161 82
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	2,374 52

* The bonds sold at 10 per cent. of their face value. This discount should have been charged to profit and loss account instead of property account.—[Com.]

† For three months only.

‡ Including net income of gravel trains, excluding gravel from tonnage account.

3. Insurance premiums and losses by fire and damages for fires set by engines, ...	\$443 00
4. Telegraph expenses, ...	180 00
5. TOTAL, ...	3,159 34
6. Proportion belonging to passenger department,*	\$817 72
7. Proportion belonging to freight department,*	2,341 62

CLASS 2.—*Maintenance of Way and Buildings (charged to operating), and Movement Expenses.*

1. Repairs of road, exclusive of bridges, new rails and new ties,†	1,652 24
2. Iron rails laid, deducting old rails taken up (number of miles, .23; weight per yard, 60 lbs.), ...	432 21
10. Repairs of locomotives, ...	147 41
14. Fuel for engines and cars: 24 cords of wood, cost \$155; 264 tons 2,100 lbs. of coal, cost \$1,603.40, ...	1,758 40
15. Water and water stations, ...	125 00
16. Fuel for stations and shops,†	—
17. Oil and waste, ...	108 88
18. Switchmen, watchmen, flag and signalmen, ...	445 60
19. TOTAL, ...	4,669 74
20. Proportion of same to passenger department,‡	\$2,893 03
21. Proportion of same to freight department,‡	1,776 71

CLASS 3.—*Passenger-Traffic Expenses.*

1. Repairs of passenger, mail and baggage cars, ...	224 06
3. Damages and gratuities, passenger, ...	87 00
4. Salaries, wages and incidentals of passenger trains, ...	} 1,498 04
5. Salaries, wages and incidentals of passenger stations, ...	
8. TOTAL, ...	1,809 10

CLASS 4.—*Freight-Traffic Expenses.*

1. Repairs of freight cars, ...	2,886 69
3. Damages and gratuities, freight, ...	43 68
4. Salaries, wages and incidentals of freight trains, ...	} 1,711 85
5. Salaries, wages and incidentals of freight stations, ...	
8. TOTAL, ...	4,642 22
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	14,280 40
10. Per train mile, ...	\$0.962
11. Percentage of expenses to income, ...	80.20

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$3,530 75
2. Amount paid other companies as rent for use of road: Boston, Clinton & Fitchburg R. R., for use of Framingham & Lowell R. R. track from North Acton to Concord junction, at \$300 per month, ...	900 00
3. Net income above operat'g expenses and am't p'd for rent of road, ...	2,630 75
4. Percentage of same to capital stock and debt, ...	0.21
5. Percentage to total property assets of the Co., ...	0.25
6. Interest accrued during the year: On funded debt, ...	\$29,166 00
On other debt, ...	18,363 79
	47,529 79
9. Balance for the year, or deficit, ...	44,899 04

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

‡ Included in fuel for engines and cars.

§ Proportioned in accordance with the number of miles run by passenger and freight trains.

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10. Deficit at commencement of the year, . . .	\$41,416 82	
Deduct or add entries to profit and loss account made during the year, not in- cluded in the foregoing statement:		
Add loss on equipment sold, . . .	62,758 87	
Add interest accrued previous to 1876, . .	27,243 00	
	\$131,418 69	
Deduct discount on equipm't bonds purchased,	5,857 30	
11. Deficit at commencement of year as changed by aforesaid entries, . . .		\$125,561 39
12. TOTAL DEFICIT, SEPTEMBER 30, 1876, . . .		170,460 43
Receipts, Expenses, Net Earnings, &c., of Passenger Department.*		
1. TOTAL RECEIPTS from Passenger Department, as per "Re- venue for the Year," No. 7, . . .		\$2,433 44
2. (Total receipts per train mile, \$0.264.)		
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, . . .		817 72
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, . .		2,893 03
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, . . .		1,809 10
6. TOTAL EXPENSES, . . .		5,519 85
7. (Total expenses per train mile, \$0.600.)		
8. NET DEFICIT, . . .		3,086 41
9. (Net deficit per train mile, \$0.336.)		
Receipts, Expenses, Net Earnings, &c., of Freight Department.*		
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, . . .		\$6,968 34
2. (Total receipts per train mile, \$1.233.)		
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, . .		1,776 71
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, . . .		2,341 62
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, . . .		4,642 22
6. TOTAL EXPENSES, . . .		8,760 55
7. (Total expenses per train mile, \$1.550.)		
8. NET DEFICIT, . . .		1,792 21
9. (Net deficit per train mile, \$0.317.)		
Earnings and Expenses of Road for Nine Months ending September 30, 1876.		
Reported by the lessee, the Concord Railroad Corporation of New Hampshire.		
Receipts from Passengers, . . .		\$6,543 54
Express, . . .		350 00
Mails, . . .		468 80
Total receipts from passenger department, . . .		\$7,362 34
Total receipts from freight department, . . .		31,332 65
Total transportation earnings, . . .		\$38,694 99
EXPENSES.		
Total expenses for operating the road, . . .		27,959 78
Total net income above operating expenses, . . .		\$10,735 21
Paid Boston, Clinton & Fitchburg R. R. Co. for rent of Lowell & Framingham R. R. track, . . .		2,700 00
Net income above operating expenses and rent paid for use of other roads, . . .		\$8,035 21
Rent paid Nashua, Acton & Boston R. R. Co., . . .		8,250 00
Deficit for the nine months, . . .		\$214 79

* For three months only.

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Land, ...	\$69,000 29
Construction, ...	967,989 39
Stations and buildings, ...	20,035 87
Cash, ...	1,727 61
Profit and loss deficit, ...	170,460 43

\$1,229,213 59

CR.

Capital stock, ...	\$500,000 00
Mortgage bonds, 6 per cent., 1894, ...	495,856 36
Equipment bonds, 8 per cent., 1883, ...	2,000 00
Notes payable, ...	166,651 22
Due individuals, ...	5,400 00
Due other railroads, ...	2,942 01
Coupons due and unpaid, ...	56,364 00

\$1,229,213 59

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

To balance brought forward from previous year, ...	\$41,416 82
Discount on equipment sold, ...	62,758 87
Interest accrued previous to 1876 on funded debt, coupons No. 1 and 2, ...	27,243 00
Interest accrued on first mortgage bonds in year ending Sep- tember 30, 1876, being coupons No. 3 and 4, ...	29,166 00
General interest, ...	18,363 79
Earnings and expense account, ...	15,180 40

\$194,128 88

CR.

By premium on equipment bonds purchased, ...	\$5,857 30
Earnings and expense account, ...	17,811 15
Balance, ...	170,460 43

\$194,128 88

To Balance brought forward, ...	\$170,460 43
---------------------------------------	--------------

Description of Road.

1. Date when opened for public use: Nashua, N. H., to North Acton, Mass., ...	July 1, 1873.
2. Length of main line of road from Nashua to North Acton, ...	20.21 miles.
Length of main line of road in Massachusetts, ...	15.46 miles.
Length of main line of road in New Hampshire, ...	4.75 miles.
10. Total length of road belonging to this company, ...	20.21 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	2.53 miles.
12. Same in Massachusetts, ...	.85 mile.
16. No. of spans of bridges of 25 feet and upwards, ...	2
17. Number of iron bridges (ag. length, 112 feet), ...	5

19. No. of crossings of highways at grade, . . .	25
20. No. of crossings of highways over railroad, . .	3
21. No. of crossings of highways under railroad, . .	2
22. No. of highway bridges 18 feet above track, . .	3
24. No. of crossings with gates or flagmen, . . .	1
26. No. of crossings at which there are neither electric signals, gates nor flagmen, . . .	24
27. No. of railroad crossings at grade, . . .	1
Nashua & Lowell at Nashua.	
28. No. of railroad crossings over other railroads, .	1
Stony Brook R. R. at Graniteville.	
34. Total miles of road operated by this company,	20.21
35. Total miles of road oper'd by this Co. in Mass.,	15.46
36. No. of stat'ns on all roads operated by this Co.,	7
37. Same in Massachussets,	6
38. Miles of telegraph on line of road op'd by Co. [about], . . .	25.21
39. Miles of telegraph owned by this Co. [about], .	25.21
40. No. of telegraph offices in Co.'s stations, . .	3
41. No. of telegraph stations operated by this Co.,	3
42. Number of telegraph stations operated jointly by railroad and telegraph company, . . .	4

Mileage, Traffic, &c.

[For three months, ending Dec. 31, 1875.]

1. Miles run by passenger trains, . . .	9,200
2. Speed of express passenger trains, includ'g stops,	32 miles per hour.
3. Speed of accommod'n trains, including stops, . .	24 miles per hour.
4. Miles run by freight trains, . . .	5,650
6. Speed of accommod'n fr'ght trains, includ'g stops,	15 miles per hour.
8. Total train miles run, . . .	14,850
9. Total number of passengers carried, . . .	3,187
10. Total pass'r mileage, or pass'rs carried one mile,	81,216
11. Passenger mileage to and from other roads, . .	66,084
12. Number of tons carried (not including gravel), .	9,460
13. Total freight mileage, or tons carried one mile,	180,600
14. Freight mileage to and from other roads, . . .	117,600
15. Highest rate of fare per mile, for any distance (exceeding one mile), . . .	4 cents.
16. Lowest rate of fare per mile, for any distance (single fare), . . .	2.76 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . .	3 cents.
18. Average rate of fare per mile received from passengers to and from other roads, . . .	2 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . .	1.3 cents.
20. Average rate of fare per mile for all passengers,	2.20 cents.
21. Highest rate of freight per ton per mile, for any distance, . . .	30.60 cents.
22. Lowest rate of freight per ton per mile, for any distance, . . .	2.30 cents.
23. Average rate of freight per ton per mile on roads operated by this company, . . .	5.75 cents.
24. Average rate of freight per ton per mile to and from other roads, . . .	2.80 cents.
25. Average number of cars in passenger trains, including baggage cars, . . .	3
26. Av'ge No. of cars in fr't tr'ns, (basis of 8 wheels),	10
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, . . .	83.7 tons.

28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	12,260 lbs.
29. Number of persons regularly employed by company, including officials, ...	1

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	—	—	—	—	—	—
Employés, ...	—	—	—	—	—	—
Others, ...	—	—	2	—	2	—

Statement of each Accident.

July 8, 1876.—Near East Littleton Station, two unknown persons were struck by passenger train when crossing highway, and both killed.

P. B. BRIGHAM,
HENRY PARKINSON,
JOHN C. MOULTON,
SAM'L. M. S. MOULTON,
JAMES T. BURNAP,
DANA SARGENT,
E. P. BROWN,
C. V. DEARBORN,
BENJ. SAUNDERS,
JOSEPH B. CLARK,
Directors.
F. D. COOK,
Treasurer.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH, ss. November 4, 1876. Then personally appeared Henry Parkinson, John C. Moulton, Samuel M. S. Moulton, Dana Sargent, E. P. Brown, C. V. Dearborn, Benjamin Saunders, James T. Burnap and Joseph B. Clark, and severally made oath, according to their best knowledge and belief, to the truth of the foregoing statement by them subscribed.

F. D. COOK, *Notary-Public.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 9, 1876. Then personally appeared P. B. Brigham, and made oath, according to his best knowledge and belief, to the truth of the foregoing statement by him subscribed.

WM. B. STEARNS, *Justice of the Peace.*

STATE OF NEW HAMPSHIRE.

BELKNAP, SS. November 3, 1876. Then personally appeared F. D. Cook, and made oath to the truth of the foregoing statement by him subscribed.

JOHN C. MOULTON, *Justice of the Peace.*

Name and Residence of Officers.

P. B. Brigham, *President*, Boston ; John C. Moulton, *Vice-President*, Laconia, N. H. ; John B. Goodrich, *Clerk*, Boston ; F. D. Cook, *Treasurer*, Nashua, N. H.

Proper Address of the Company.

NASHUA, ACTON & BOSTON RAILROAD COMPANY,
P. O. Box 1,339, NASHUA, N. H.

REPORT

OF THE

NASHUA & LOWELL RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Operated jointly with the Boston & Lowell Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$800,000 00
2. Capital stock authorized by votes of company, ...	800,000 00
3. Cap. st'k issued (No. of sh's, 8,000), am't p'd in, ...	800,000 00
5. Total am't paid in as per books of the company, ...	\$800,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	511
10. Number of stockholders in Massachusetts, ...	231
11. Amount of stock held in Massachusetts, ...	487,000 00
DEBT.	
12. Funded debt, as follows:—	
Gold bonds due Aug. 1, 1893, rate of interest, 6 per cent., gold, ...	200,000 00
Int. paid on same during year, \$13,526 25	
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	250,000 00
15. All other debts—current credit balances, &c., ...	16,165 00
16. Total amount of unfunded debt, ...	266,165 00
17. <i>Total gross debt liabilities,</i>	466,165 00
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash, ...	\$24,193 19
Bills receivable, ...	93,500 00
Sinking fund bonds, "	25,000 00
Trustees' sinking fund, ...	3,295 13
Debit balances, ...	28,574 32
Materials, ...	57,143 14
	231,705 78
19. <i>Total net debt liabilities,</i>	234,459 22
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
Mystic River quay, ...	\$162,030 84
1. Grading and masonry, ...	177,339 28
2. Bridging, ...	30,405 35
3. Superstructure, including rails, ...	173,712 65
4. Land, land damages and fences, ...	164,462 15
5. Pass., fr'ght and water stations, and wood-sheds, ...	148,319 48
6. Engine-houses, car-sheds and turn-tables, ...	44,603 88
9. Engineering, agencies, salaries and other expenses during construction, ...	22,510 62
10. <i>Total expended for construction,</i>	\$923,384 25

EQUIPMENT.

[This account has been readjusted during the year, and now shows the exact amount of our rolling stock in the use of the joint roads.]

11. Locomotives (19), ...	}	\$91,853 79
12. Snow-plows on wheels (8), ...		
15. Passenger, mail and baggage cars (28), ...		38,968 69
16. Freight and other cars (444), ...		63,309 91
17. <i>Total for equipment,</i>		\$194,132 39

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

[None.]

27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	1,117,516 64
28. Property in Massachusetts (including proportion of equipment), ... \$712,857 16	
29. Amount of supplies and materials on hand, ...	57,143 14
30. Cash and cash assets, ...	174,565 64
31. TOTAL PROPERTY AND ASSETS OF THE CO.,	1,349,222 42
32. Amount of sinking and contingent funds, and their purpose, ... \$83,057 42	

Expenditures Charged to Property Account during the Year.

Mystic River quay, ...	\$2,325 00
13. Passenger, mail and baggage cars (2), ...	3,284 57
14. Freight and other cars (10), ...	2,208 75
18. <i>TOTAL,</i>	7,818 32

Revenue for the Year.

[Being 31 per cent. of an indivisible business done under joint contract with Boston & Lowell R. R.]

1. Receipts from local passengers on roads operated by Co., ...	\$189,447 88
2. Receipts from passengers from and to other roads over roads operated by this company, ...	39,175 26
4. Receipts for express and extra baggage, ...	9,626 43
5. Receipts for mails, ...	4,852 79
7. <i>Total receipts from passenger department,</i>	243,102 36
8. Receipts from local freight on roads operated by this Co.,*.	150,653 19
9. Receipts from freight from and to other roads on joint tariff, ...	108,269 30
12. <i>Total receipts from freight department,</i>	258,922 49
14. TOTAL TRANSPORTATION EARNINGS, ...	502,024 85
15. Earnings per mile of road operated, computed as single track, not including sidings, ... \$7,365 39	
16. Per train mile, ...	1.211

Expenses for Operating the Road for the Year.

[Being 31 per cent. cost of expenses under joint contract with Boston & Lowell R. R.]

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$20,697 17
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	8,376 20
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	1,241 66
5. <i>TOTAL,</i>	30,315 03
6. Proportion belonging to passenger department,† \$14,679 86	
7. Proportion belonging to freight department,† 15,635 17	

* Including net income of gravel trains, excluding gravel from tonnage account.

† Proportioned in accordance with gross passenger and gross freight earnings.

CLASS 2.—*Maintenance of Way and Buildings (charged to operating), and Movement Expenses.*

1. Repairs of road, exclusive of bridges, new rails and new ties,*	\$35,381 74
2. Iron rails laid, deducting old rails taken up (number of miles, 3.1; weight per yard, 60 lbs.), ...	9,090 83
3. Steel rails laid, deducting old rails taken up (number of miles, 4.03; weight per yard, 60 lbs.), ...	22,884 44
4. New ties (number, 6,596), cost, ...	2,687 86
5. Repairs of bridges, ...	3,401 61
6. Repairs of buildings and fixtures (stations and turn-tables), ...	6,831 24
8. Repairs of fences, road crossings and signs, ...	2,865 50
9. Removing ice and snow, ...	1,112 15
10. Repairs of locomotives, ...	23,483 33
14. Fuel for engines and cars: 1,539 cords of wood, cost \$7,379.00; 6,687 tons of coal, cost \$41,939.85, ...	49,318 85
15. Water and water-stations, ...	3,816 48
16. Fuel for stations and shops, ...	3,249 62
17. Oil and waste, ...	7,989 49
18. Switchmen, watchmen, flag and signal men, ...	17,465 02
19. TOTAL, ...	189,578 16
20. Proportion of same to passenger department,†	\$108,261 66
21. Proportion of same to freight department,†	81,316 50

CLASS 3.—*Passenger-Traffic Expenses.*

1. Repairs of passenger, mail and baggage cars, ...	26,440 99
3. Damages and gratuities, passenger, ...	1,557 35
4. Salaries, wages and incidentals of passenger department, ...	39,132 26
8. TOTAL, ...	67,130 60

CLASS 4.—*Freight-Traffic Expenses.*

1. Repairs of freight cars, ...	15,647 45
3. Damages and gratuities, freight, ...	1,670 45
4. Salaries, wages and incidentals of freight department, ...	63,962 70
8. TOTAL, ...	81,280 60
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	368,304 39
10. Per train mile, ...	\$0.889
11. Percentage of expenses to income, ...	73.36

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$133,720 46
2. Amount paid other companies as rent for use of road:	
Stony Brook R. R., ...	\$6,738 21
Peterborough R. R., ...	11,027 57
Wilton R. R., ...	7,492 85
Salem & Lowell R. R., ...	5,425 00
Lowell & Lawrence R. R., ...	6,751 80
Boston & Lowell R. R., terminal facilities, and branches not included in foregoing, ...	48,713 26
	86,148 69
3. Net income above operat'g expenses and am't p'd for rent of road, ...	47,571 77
4. Percentage of same to capital stock and debt, ...	4.61
5. Percentage to total property assets of the Co., ...	3.52
6. Interest accrued during the year,—	
On funded debt, ...	\$13,526 25
On other debt, ...	8,170 12
	21,696 37
7. Dividends declared, 2 per cent. for the year, amount, ...	16,000 00
8. Date of last dividend declared, ...	Nov. 6, 1876
9. Balance for the year, or surplus, ...	9,875 40

* Including labor and materials in new sidings.

† Proportioned in accordance with the number of miles run by passenger and freight trains.

10. Surplus at commencement of the year, . . .	\$89,139 01	
Deduct entries to profit and loss account made during the year, not included in the foregoing statement, . . .	15,956 99	
11. Surplus at commencement of the year as changed by aforesaid entries, . . .		\$73,182 02
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, . . .		83,057 42

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, . . .	\$243,102 36
2. (Total receipts per train mile, \$1.028.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, . . .	14,679 86
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, . . .	108,261 66
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, . . .	67,130 60
6. TOTAL EXPENSES, . . .	190,072 12
7. (Total expenses per train mile, \$0.800.)	
8. NET EARNINGS, . . .	53,030 24
9. (Net earnings per train mile, \$0.228.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, . . .	\$258,922 49
2. (Total receipts per train mile, \$1.457.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, . . .	81,316 50
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, . . .	15,635 17
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, . . .	81,280 60
6. TOTAL EXPENSES, . . .	178,232 27
7. (Total expenses per train mile, \$1.003.)	
8. NET EARNINGS, . . .	80,690 22
9. (Net earnings per train mile, \$0.454.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Road-bed and real estate, . . .	\$407,012 64
Superstructure, . . .	173,712 65
Buildings and bridges, . . .	180,628 12
Engines, . . .	91,853 79
Passenger cars, . . .	35,684 12
Merchandise cars, . . .	61,101 16
New equipments, . . .	5,493 32
Mystic River quay, . . .	162,030 84
Working materials, . . .	57,143 14
Boston, Lowell & Nashua R. R., . . .	26,000 00
Notes receivable, . . .	93,500 00
Ogdensburg & Lake Champlain R. R. sinking fund bonds, . . .	25,000 00
Boston & Lowell R. R., . . .	2,574 32
Indian Head National Bank, . . .	22,852 68
Cash, . . .	1,340 51
Trustees of sinking fund for redemption of Ogdensburg & Lake Champlain R. R. and N. T. Co. bonds, . . .	3,295 13
	<u>\$1,349,222 42</u>

	Cr.	
Capital stock, ...		\$800,000 00
Gold bonds, ...		200,000 00
Notes payable, ...		250,000 00
Unclaimed dividend, ...		165 00
Dividend No. 73 (payable), ...		16,000 00
Profit and loss, ...		83,057 42
		<u>\$1,349,222 42</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

	Dr.	
To Wilton R. R., payment of back rental, ...		\$7,675 00
Middlesex Central R. R., back rental, ...		6,975 00
Wilton Stage Lines, balance of account, ...		1,306 99
Balance carried forward, ...		83,057 42
		<u>\$99,014 41</u>
	Cr.	
By Balance, October 1, 1875, ...		\$89,139 01
Income, April 1, 1876, ...		7,666 68
October 1, 1876, ...		2,208 72
		<u>\$99,014 41</u>
Balance brought down, ...		<u>\$83,057 42</u>

Description of Road.

1. Date when opened for public use: From Nashua, N. H., to Lowell, ...	Oct. 8, 1838.
2. Length of main line of road from Nashua, N. H., to Lowell, ...	14.500 miles.
Length of main line of road in Massachusetts, ...	9.250 miles.
Length of main line of road in N. Hampshire, ...	5.250 miles.
4. Length of double track on main line, ...	14.500 miles.
10. Total length of road belonging to this company, ...	14.500 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	7.350 miles.
12. Same in Massachusetts, ...	4 miles.
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, ...	4.600 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	10
17. No. of iron bridges (agg. length, feet), ...	1
18. No. of wooden bridges (agg. length, feet), ...	4
19. No. of crossings of highways at grade, ...	9
20. No. of crossings of highways over railroad, ...	1
23. No. of highway bridges less than 18 feet above track, ...	2
24. No. of crossings with gates or flagmen, ...	7
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	2
27. No. of railroad crossings, ...	None in State.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

30. Name, description and length of each:	
Wilton R. R., length, ...	15.50 miles.
Stony Brook R. R., length, ...	13.16 miles.
Peterborough R. R., length, ...	10.50 miles.

32. Total length of above roads, ...	39.16 miles.
33. Total length of above roads in Massachusetts, ...	13.16 miles.
34. Total length of above roads in New Hampshire, ...	26 miles.
35. Total miles of road operated by this company, ...	53.66
36. Total miles of road oper'd by this Co. in Mass., ...	22.41
37. No. of stat'ns on all roads operated by this Co., ...	22
38. Same in Massachusetts, ...	13
39. Miles of telegraph on line of road op'd by this Co., ...	53.66
40. No. of telegraph offices in Co.'s stations, ...	6
42. No. of telegraph stations operated by this Co., ...	6
43. No. of telegraph stations operated jointly by railroad and telegraph company, ...	6

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 56,000 lbs.), ...	19	\$95,883 90
Locomotives (maximum weight of engines in working order, 69,350 lbs.), ...		
2. Tenders (average weight of tenders full of fuel and water, 32,000 lbs.), ...	19	
Tenders (maximum weight of tenders full of fuel and water, 50,000 lbs.), ...		
(Average joint weight of engines and tenders, 88,000 lbs.).		
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 43½ feet.		
4. (Total length of heaviest engine and tender over all, 52 feet.)		
5. Snow-plows (average weight, 14,500 lbs.), ...	8	2,604 00
6. Passenger cars (average weight, 36,000 lbs.), ...	21	55,552 00
Passenger cars (maximum weight, 39,000 lbs.).		
7. Mail and baggage cars (av. weight, 24,000 lbs.), ...	7	9,765 00
8. 8-wheel box freight cars [and milk cars] (av. weight, 16,000 lbs.), ...	42	15,078 40
9. 4-wheel box freight cars (av. weight, 7,000 lbs.), ...	117	24,461 00
10. 8-wheel platform cars (av. weight, 14,000 lbs.), ...	61	14,818 00
11. 4-wheel platform cars (av. weight, 4,500 lbs.), ...	91	13,264 00
12. Other cars (coal, gravel, &c.) [av. wt. 3,500 lbs.], ...	133	29,207 70
13. Total market value, ...		\$260,634 00
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	273½	
15. No. of locomotives equipped with train brakes, (Kind of brake, ...)	12	
16. Number of cars equipped with train brakes, (Kind of brake, ...)	38	
17. Number of passenger cars with Miller platform and buffer, ...	26	
Mileage, Traffic, &c.		
1. Miles run by passenger trains, ...	236,559	
2. Speed of express pass'r trains, includ'g stops, ...	30 miles per hour.	
3. Speed of accommodation trains, includ'g stops, ...	25 miles per hour.	
4. Miles run by freight trains, ...	177,682	

5. Speed of express freight trains, including stops,	16 miles per hour.
6. Speed of accommod'n fr't trains, includ'g stops,	12 miles per hour.
7. Miles run by other trains [included in Nos. 1 and 4.]	
8. Total train miles run, ...	414,241
9. Total number of passengers carried, ...	866,884
10. Total pass'r mileage, or pass'rs carried one mile,	10,995,583
11. Passenger mileage to and from other roads, ...	2,072,055
12. Number of tons carried (not including gravel), ...	249,561
13. Total freight mileage, or tons carried one mile,	7,146,923
14. Freight mileage to and from other roads, ...	4,115,832
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	10 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	2.5 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	2.68 cents.
18. Average rate of fare per mile received from passengers to and from other roads, ...	1.87 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	.992 cent.
20. Average rate of fare per mile for all passengers, ...	2.15 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	30 cents.
22. Lowest rate of freight per ton per mile, for any distance, ...	.2 cent.
23. Average rate of freight per ton per mile on roads operated by this company, ...	2½ cents.
24. Average rate of freight per ton per mile to and from other roads, ...	2.6 cents.
25. Average number of cars in passenger trains, including baggage cars, ...	7
26. Average No. of cars in fr't tr'ns (basis of 8 wh'ls), ...	24
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	127 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	236 tons.
29. Number of persons regularly employed by company, including officials, ...	326

Relating to Passengers.

1. Total season-ticket passengers (round trip), ...	159,113
2. Passengers to Boston (including season), ...	349,573
3. Passengers from Boston (including season), ...	349,384
4. Season-ticket passengers to and from Boston (one round trip daily), ...	145,282

W. W. BAILEY,
FRANK A. McKEAN,
AUGUSTUS LOWELL,

Directors Nashua & Lowell R. R. Corporation.

THEODORE H. WOOD,

Treasurer Nashua & Lowell R. R. Corporation.

WM. M. PARKER,

Superintendent Nashua & Lowell R. R. Corporation.

COMMONWEALTH OF NEW HAMPSHIRE.

HILLSBOROUGH, ss. November 21, 1876. Then personally appeared W. W. Bailey, Frank A. McKean and T. H. Wood, and severally made oath to the truth of the foregoing statement by them subscribed.

Before me, ALBERT MCKEAN, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 22, 1876. Then personally appeared Augustus Lowell and William M. Parker, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

Before me, C. E. A. BARTLETT, *Justice of the Peace.*

Name and Residence of Officers.

Daniel S. Richardson, *President*, Lowell; H. Hosford, *Manager*, Lowell; Wm. M. Parker, *Superintendent*, Boston; Theodore H. Wood, *Treasurer*, Nashua, N. H. *Directors*.—Augustus Lowell, Boston; William W. Bailey, Nashua, N. H.; Charles W. Amory, Newport, R. I.; Frank A. McKean, Nashua, N. H.

Proper Address of the Company.

NASHUA & LOWELL RAILROAD CORPORATION, NASHUA, N. H.

REPORT

OF THE

NEW BEDFORD RAILROAD COMPANY,

FOR THE EIGHT MONTHS ENDING MAY 31, 1876.

[During the eight months this road was leased to and operated by the Boston, Clinton & Fitchburg R. R. Co. On June 1, 1876, it was consolidated with the Boston, Clinton & Fitchburg R. Co., which then took the name of the Boston, Clinton, Fitchburg & New Bedford R. R. Co.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$1,678,500 00
2. Capital stock authorized by votes of company, ...	1,678,500 00
3. Cap. st'k issued (No. of sh's, 16,785), am't p'd in, ...	1,678,500 00
5. Total am't paid in as per books of the company, ...	\$1,678,500 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	606
10. Number of stockholders in Massachusetts, ...	579
11. Amount of stock held in Massachusetts, ...	989,500 00
DEBT.	
12. Funded debt as follows:—	
Bonds due July 1, 1881, rate of int., 6 per cent., ...	171,500 00
Interest paid on same during year, \$10,290	
Bonds due July 1, 1894, rate of int., 7 per cent., ...	400,000 00
Interest paid on same during year, \$28,000	
Bonds due May 31, 1896, rate of int., 7 per cent., ...	528,000 00
13. Total amount of funded debt, ...	1,099,500 00
14. Unfunded debt incurred for construction, equipment, or purchase of property, ...	19,109 06
15. All other debts—current credit balances, &c., ...	27,473 11
16. Total amount of unfunded debt, ...	46,582 17
17. <i>Total gross debt liabilities</i> , ...	1,146,082 17
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Debts due from railroads, ...	\$4,102 78
Bonds not sold, ...	528,000 00
Cash, ...	630 67
19. <i>Total net debt liabilities</i> , ...	532,733 45
	613,348 72
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
Cost of road, New Bedford to Taunton, and Fairhaven Branch, ...	\$702,111 29
Cost of road, Taunton Branch and Attleborough Branch, ...	682,077 57
Cost of extension to tide-water in New Bedford, ...	200,014 58
4. Land, land damages and fences [and wharf property], ...	148,228 17
Double track at Taunton, ...	20,000 00

6. Engine-houses, car-sheds and turn-tables, ...	}	\$56,679 96
7. Machine-shops, ...		
Miscellaneous real estate, ...		
Telegraph, ...		
10. <i>Total expended for construction,</i>		\$1,851,232 00
EQUIPMENT.		
[None.]		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
25. Other property:		
Equipment and personal property sold the B., C. & F. R. R. Co., payable at expiration of lease, ...		474,686 31
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...		2,325,918 31
28. Property in Massachusetts [including proportion of equipment], ...		\$2,300,697 35
30. Cash and cash assets:		
Bonds not sold due May 31, 1896, ...		528,000 00
Debts due from railroads, ...		4,102 78
Cash, ...		630 67
31. TOTAL PROPERTY AND ASSETS OF THE COMPANY, ...		2,858,651 76

Expenditures Charged to Property Account during the Eight Months.

Paid debts due on account purchase of Taunton Br. property, ...	\$4,632 89
A ledger balance transferred to construction account, ...	25,220 96
18. TOTAL, ...	29,853 85
19. Property sold and credited property acct. during the year, ...	1,710 06
20. <i>Net addition to property account for the year,</i>	28,143 79

Revenue for the Eight Months.

13. Receipts as rents for use of road and equipment, ...	\$93,985 11
Net Income, Dividends, &c.	
1. TOTAL NET INCOME, ...	\$93,985 11
4. Percentage of same to capital stock and debt, ...	4.14
5. Percentage to total property assets of the company, ...	3.28
6. Interest accrued during the eight months,—	
On funded debt, ...	\$25,526 67
On other debt, ...	1,318 44
	26,845 11
7. Dividends declared 4 per cent. for the eight months, amount, ...	67,140 00
8. Date of last dividend declared, ...	May 1, 1876
10. Surplus at commencement of the year, ...	34,069 59
12. TOTAL MAY 31, 1876, ...	34,069 59

General Balance Sheet at Closing of Accounts, May 31, 1876.

DR.	
Construction account, ...	\$1,851,232 00
Boston, Clinton and Fitchburg R. R. Co.;	474,504 10
Boston, Clinton & Fitchburg R. R. Co., ...	182 21
Balances due from railroad companies, ...	4,102 78
Cash assets, bonds not sold, ...	528,000 00
Cash in bank, ...	630 67
	\$2,858,651 76
CR.	
Capital stock, ...	\$1,678,500 00
Bonds, funded debt, ...	1,099,500 00
Bills payable, ...	30,000 00
Dividends unpaid, ...	628 00
Coupon interest accrued, ...	15,954 17
Surplus fund, ...	34,069 59
	\$2,858,651 76

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, SS. NEW BEDFORD, November 1, 1876. Then personally appeared Solomon H. Howe, N. Thayer, Jos. S. Fay, William J. Rotch, Andrew G. Pierce, Charles L. Wood, Horatio Hathaway, William H. Crapo, Lawrence Grinnell and Warren Ladd, and severally made oath to the truth of the foregoing statement by them subscribed.

H. A. BLOOD, *Justice of the Peace.*

REPORT

OF THE

NEWBURYPORT RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[This road is leased to and operated by the Boston & Maine Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$430,000 00
2. Capital stock authorized by votes of company, ...	202,100 00
3. Cap. st'k issued (No. of sh's, 2,021), am't p'd in, ...	202,100 00
4. Capital stock paid in on shares not issued, ...	18,240 02
5. Total amount paid in as per books of the Co., ...	\$220,340 02
DEBT.	
13. Total amount of funded debt, ...	300,000 00
14. Unfunded debt, incurred for construction, ...	
equipment or purchase of property, ...	77,046 31
17. <i>Total gross debt liabilities</i> , ...	377,046 31
19. <i>Total net debt liabilities</i> , ...	377,046 31
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$197,653 98
3. Superstructure, including rails, ...	176,065 02
4. Land, land damages and fences, ...	86,938 89
5. Pass., fr'ght and water stations, and wood-sheds, ...	31,701 57
9. Engineering, agencies, salaries, and other expenses during construction, ...	104,981 87
10. <i>Total expended for construction</i> , ...	\$597,386 33
31. TOTAL PROPERTY AND ASSETS OF THE Co., ...	597,386 33
Description of Road.	
1. Date when opened for public use :—	
From Bradford to Newburyport, ...	1851.
Georgetown to Danvers, ...	1854.
2. Length of main line of road from Bradford to Newburyport, and Georgetown to Danvers, ...	26.979 miles.
Length of main line of road in Massachusetts, ...	26.979 miles.
10. Total length of road belonging to this company, ...	26.979 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	2.401 miles.
12. Same in Massachusetts, ...	2.401 miles.

NOTE.—This road is leased to the Boston & Maine R. R., and its doings during the year, and its income and expenditures, are included in the report of

that road, its business being so intimately connected that separate accounts have not been kept.

NATHANIEL G. WHITE,
 GEORGE C. LORD,
 JOHN FELT OSGOOD,
 N. W. FARWELL,
 JAMES R. NICHOLS,
 WM. S. STEVENS,
 AMOS PAUL,
 NATH'L J. BRADLEE,

Directors of Boston & Maine R. R., and Lessees of Newburyport R. R.

AMOS BLANCHARD,

Treasurer.

JAS. T. FURBER,

Superintendent of B. & M. R. R.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. November 6, 1876. Then personally appeared Nathaniel G. White, George C. Lord, John Felt Osgood, N. W. Farwell, James R. Nichols, William S. Stevens, Amos Paul, Nathaniel J. Bradlee, Amos Blanchard and James F. Furber, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

Before me, C. P. JUDD, *Justice of the Peace.*

Name and Residence of Officers.

Nathaniel G. White, *President*, Lawrence; James F. Furber, *General Superintendent*, Lawrence; Amos Blanchard, *Treasurer*, Lowell; Chauncey P. Judd, *Clerk*, Reading.

Address of all the above officers is at Boston, Mass.

Proper Address of the Company.

NEWBURYPORT RAILROAD COMPANY (*Care of Boston & Maine R. R.*),
 BOSTON, MASS.

REPORT

OF THE

NEWBURYPORT CITY RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[This road is leased to and operated by the Eastern Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$100,000 00
3. Cap. st'k issued (No. of sh's, 970), am't paid in, ...	97,000 00
5. Total amount paid in as per books of the Co., ...	\$97,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	29
10. Number of stockholders in Massachusetts, ...	27
11. Amount of stock held in Massachusetts, ...	95,500 00
DEBT.	
12. Funded debt as follows:—	
Bonds due 1892, rate of interest, 7 per cent., ...	25,000 00
Interest paid on same during year, \$1,505	
17. <i>Total gross debt liabilities,</i>	25,000 00
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash, ...	\$2,312 91
Sinking fund, ...	2,064 66
19. <i>Total net debt liabilities,</i>	4,377 57 20,622 43
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$37,678 70
2. Bridging, ...	8,660 00
3. Superstructure, including rails, ...	33,569 27
4. Land, land damages and fences, ...	30,246 69
5. Pass., fr'ght and water stations, and wood-sheds, ...	6,188 10
8. Interest paid during construction, discount, &c., ...	1,516 41
9. Engineering, agencies, salaries, and other expenses during construction, ...	4,194 16
10. <i>Total expended for construction,</i>	\$122,053 33
EQUIPMENT.	
[None.]	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
[None.]	
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	122,053 33
28. Property in Massachusetts (including proportion of equipment), ...	\$122,053 33
30. Cash and cash assets, ...	4,377 57
31. TOTAL PROPERTY AND ASSETS OF THE Co., ...	126,430 90

- | | |
|--|--|
| 32. Amount of sinking and contingent funds, and their purpose, ... \$2,064 66
[Invested in our own bonds, to pay debt of \$25,000 due in 1892.] | |
|--|--|

Expenditures Charged to Property Account during the Year.

- | | |
|---|---------|
| 1. Grading and masonry, ... | \$99 40 |
| 4. Land, land damages and fences, ... | 199 27 |
| 18. TOTAL, ... | 298 67 |

Revenue for the Year.

- | | |
|---|------------|
| 13. Receipts as rents for use of road, ... | \$6,000 00 |
| 17. Income from rent of property other than road and equipm't:
Dwelling-house, ... | 12 92 |
| TOTAL INCOME, ... | 6,012 92 |

Expenses for the Year.

- | | |
|---|----------|
| 1. Taxes, state and local, ... | \$716 68 |
| 2. General salaries, office expenses and miscellaneous, ... | 468 31 |
| 9. TOTAL EXPENSES, ... | 1,184 99 |
| 11. Percentage of expenses to income, ... 19.7 | |

Net Income, Dividends, &c.

- | | |
|---|------------|
| 3. Net income above expenses, ... | \$4,827 93 |
| 4. Percentage of same to capital stock and debt, ... 4.10 | |
| 5. Percentage to total property assets of the company, ... 3.82 | |
| 6. Interest accrued during the year, ... | 1,505 00 |
| 8. Date of last dividend declared, ... March 1, 1875 | |
| 9. Balance for the year, or surplus, ... | 3,322 93 |
| 10. Surplus at commencement of the year, ... | 1,107 97 |
| 12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ... | 4,430 90 |
| 13. Paid to sinking funds in hands of trustees, ... \$2,064 66 | |

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Construction, ...		\$108,712 65
Real estate, ...		13,340 68
Cash, ...		2,312 91
Sinking fund, ...		2,064 66
		\$126,430 90
CR.		
Capital stock, ...	\$97,000 00	
Bonds, ...	25,000 00	
Profit and loss, ...	4,430 90	
		\$126,430 90

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.		
Expenses, ...		\$1,184 99
Interest, ...		1,505 00
Balance, September 30, 1876, ...		4,430 90
		\$7,120 89

	CR.	
Profit and loss, Sept. 30, 1875, ...	\$1,107 97	
Rent, ...	12 92	
Income, ...	6,000 00	
		\$7,120 89
By Balance brought forward, ...		\$4,430 90

Description of Road.	
1. Date when opened for public use:— From Boston & Maine R. R. to City Wharf, . .	September, 1872.
2. Length of main line of road from Boston & Maine crossing to depot at City Wharf, . .	2.08 miles.
Length of main line of road in Massachusetts, . .	2.08 miles.
4. Length of double track on main line, . . .	.15 mile.
10. Total length of road belonging to this company, . .	2.08 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	.180 mile.
12. Same in Massachusetts, ...	.180 mile.
19. Number of crossings of highways at grade, . .	4
20. Number of crossings of highways over railroad, . .	3
22. Number of highway bridges 18 feet above track, . .	3
24. Number of crossings with gates or flagmen, . .	2
26. Number of crossings at which there are neither electric signals, gates nor flagmen, . . .	2
27. Number of railroad crossings at grade, . . .	1
Eastern R. R. Co.	

ALBERT CURRIER,
B. F. ATKINSON,
H. M. CROSS,
MOSES H. FOWLER,
WARREN CURRIER,
WILLIAM H. HUSE,
Directors.
A. W. GREENLEAF,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, SS. October 30, 1876. Then personally appeared Albert Currier, B. F. Atkinson, H. M. Cross, Moses H. Fowler, Warren Currier and William H. Huse, a majority of the directors, and A. W. Greenleaf, *Treasurer*, of the Newburyport City R. R. Company, and severally made oath to the truth of the foregoing statement by them subscribed.

GEORGE H. STEVENS, *Justice of the Peace.*

Name and Residence of Officers.

Albert Currier, *President*, Newburyport; A. W. Greenleaf, *Treasurer and Clerk*, Newburyport.

Proper Address of the Company.

NEWBURYPORT CITY RAILROAD COMPANY, NEWBURYPORT, MASS.

REPORT

OF THE

NEW HAVEN & NORTHAMPTON COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$5,000,000 00
2. Capital stock authorized by votes of company, ...	2,600,000 00
3. Cap. st'k issued (No. of sh's, 24,600), am't p'd in, ...	2,460,000 00
5. Total am't paid in as per books of the company, ...	\$2,460,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	327
10. Number of stockholders in Massachusetts, ...	58
11. Amount of stock held in Massachusetts, ...	219,600 00
DEBT.	
12. Funded debt, as follows:—	
1st mort. bonds, due 1889, rate of int., 7 per ct., ...	1,294,000 00
Interest paid on same during year, \$89,985	
Convertible bonds, due 1880, rate of int., 6 per ct., ...	400,000 00
Interest paid on same during year, \$24,000	
Convertible bonds, due 1882, rate of int., 6 per ct., ...	485,000 00
Interest paid on same during year, \$29,070	
13. Total amount of funded debt, ...	2,179,000 00
14. Unfunded debt, incurred for construction, equip- ment or purchase of property, ...	236,700 00
15. All other debts—current credit balances, &c., ...	22,252 00
16. Total amount of unfunded debt, ...	258,952 00
17. <i>Total gross debt liabilities,</i>	2,437,952 00
18. Amount of cash, sinking funds in hands of trust- tees, and such securities and debit-balances as represent cash assets:	
Cash and balances, ...	\$35,907 55
Material, ...	43,942 73
	79,850 28
19. <i>Total net debt liabilities,</i>	2,358,101 72
20. Amount of bonds or stock of other companies guaranteed, principal or interest, or on which interest is paid by this company:	
Holyoke & Westfield R. R. Co., 7 per cent. bonds, interest guaranteed, ...	\$200,000
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$844,187 35
2. Bridging, ...	117,521 85
3. Superstructure, including rails, ...	1,150,562 70
4. Land, land damages and fences, ...	385,637 18
5. Pass., fr'ght and water stations and wood-sheds, ...	136,393 95

6. Engine-houses, car-sheds and turn-tables [wharf, etc.]	\$119,309 56	
7. Machine-shops, including machinery and tools, ...	213,649 75	
8. Interest paid during construction, discount, &c., ...	244,773 29	
9. Engineering, agencies, salaries and other expenses during construction, ...	80,079 79	
10. <i>Total expended for construction,</i>		\$3,292,115 42
EQUIPMENT.		
11. Locomotives (20), ...	251,301 96	
12. Snow-plows on wheels (1), ...	2,253 56	
Machinery and tools, ...	55,795 38	
Excavator, ...	8,000 00	
15. Passenger, mail and baggage cars (28), ...	86,813 25	
16. Freight and other cars (452), ...	392,351 51	
17. <i>Total for equipment,</i>		796,515 66
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
18. Hampshire & Hampden R. R., original cost, unknown, purchased for	492,311 92	
Farmington Valley R. R., original cost, unknown, purchased for	44,620 08	
Holyoke & Westfield R. R., amount expended in construction, ...	179,685 64	
20. Stock of Holyoke & Westfield R. R., 200 shares, purchased for	20,000 00	
26. <i>Total,</i>		736,617 64
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...		4,825,248 72
28. Property in Massachusetts (including proportion of equipment), ...	\$1,905,582 91	
29. Amount of supplies and materials on hand, ...		43,942 73
30. Cash and cash assets, ...		35,907 55
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...		4,905,099 00

Expenditures Charged to Property Account during the Year.

1. Grading and masonry, ...	\$39,600 53
2. Bridging, ...	6,689 85
3. Superstructure, including rails, ...	23,938 12
4. Land, land damages and fences, ...	31,463 60
5. Passenger, freight and water stations and wood-sheds, ...	2,750 55
18. TOTAL, ...	104,442 65

Revenue for the Year.

1. Receipts from local passengers on roads operated by Co., ...	\$97,945 60
2. Receipts from passengers from and to other roads over roads operated by this company, ...	39,207 40
4. Receipts for express and extra baggage, ...	12,000 00
5. Receipts for mails, ...	14,719 24
7. <i>Total receipts from passenger department,</i>	163,872 24
8. Receipts from local freight on roads operated by this Co., ...	259,208 67
9. Receipts from freight from and to other roads on joint tariff, ...	127,171 33
11. Other receipts belonging to freight department:	
Wharfage, ...	\$3,533 64
Hoisting, ...	12,190 00
Weighing coal, ...	1,691 35
	17,414 99
12. <i>Total receipts from freight department,</i>	403,794 99
13. Receipts as rents, ...	2,730 16
14. TOTAL TRANSPORTATION EARNINGS, ...	570,397 39
15. Earnings per mile of road operated, computed as single track, not including sidings, ...	\$5,217 20
16. Per train mile, ...	1.484

Expenses of Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$22,562 66
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	17,958 99
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	1,285 00
5. TOTAL, ...	41,806 65
6. Proportion belonging to passenger department,* \$11,945 47	
7. Proportion belonging to freight department,* 29,861 18	

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	36,321 93
3. Steel rails laid, deducting old rails taken up (number of miles, 7.79; weight per yard, 60 lbs.), ...	39,803 50
4. New ties (38,256), cost	13,140 67
5. Repairs of bridges, ...	3,591 33
6. Repairs of buildings and fixtures (stations and turn-tables), ...	6,055 33
8. Repairs of fences, road crossings and signs, ...	1,489 31
9. Removing ice and snow, ...	682 24
10. Repairs of locomotives, ...	18,896 63
14. Fuel for engines and cars: 325 cords of wood, cost \$1,329.95; 6,678 tons of coal, cost, \$41,985.34, ...	43,315 29
16. Fuel for stations and shops, ...	4,517 33
17. Oil and waste, ...	7,191 65
18. Switchmen, watchmen, flag and signal men, ...	5,162 00
19. TOTAL, ...	180,167 21
20. Proportion of same to passenger department,‡ \$103,768 67	
21. Proportion of same to freight department,‡ 76,398 54	

CLASS 3.—Passenger-Traffic Expenses.

1. Repairs of passenger, mail and baggage cars, ...	5,868 51
3. Damages and gratuities, passenger, ...	1,477 72
4. Salaries, wages and incidentals of passenger trains, ...	13,824 56
5. Salaries, wages and incidentals of passenger stations, ...	22,770 37
8. TOTAL, ...	43,941 16

CLASS 4.—Freight-Traffic Expenses.

1. Repairs of freight cars, ...	14,458 86
Repairs of wharf, ...	14,871 42
3. Damages and gratuities, freight, ...	228 58
4. Salaries, wages and incidentals of freight trains, ...	16,521 45
5. Salaries, wages and incidentals of freight stations, ...	73,651 55
7. Am't paid other roads for balance of mileage of freight cars, ...	4,168 73
8. TOTAL, ...	123,900 59
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	389,815 61
10. Per train mile, ...	\$1.014
11. Percentage of expenses to income, ...	68.34

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$180,581 78
2. Amount paid other companies as rent for use of road: Holyoke & Westfield R. R., interest on bonds, \$14,000 00 Holyoke & Westfield R. R., one-half balance earnings over \$28,000, ...	546 13
	14,546 13
3. Net income above operat'g expenses and am't p'd for rent of road, ...	166,035 65
4. Percentage of same to capital stock and net debt, ...	3.40
5. Percentage to total property assets of the Co., ...	3.38

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

‡ Proportioned in accordance with the number of miles run by passenger and freight trains.

6. Interest accrued during the year,—		
On funded debt, ...	\$143,055 00	
On other debt, ...	19,352 53	
		\$162,407 53
8. Date of last dividend declared, ...	October 6, 1873	
9. Balance for the year, or surplus, ...		3,628 12
10. Surplus at commencement of the year, ...	\$3,618 88	
Deduct entries to profit and loss account made during the year, not included in the foregoing statement:		
Discount on bond, ...	100 00	
11. Surplus at commencement of the year as changed by aforesaid entries, ...		3,518 88
12. TOTAL SURPLUS SEPTEMBER 30, 1876, ...		7,147 00

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$163,872 24
2. (Total receipts per train mile, \$0.769.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	11,945 47
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	103,768 67
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	43,941 16
6. TOTAL EXPENSES, ...	159,655 30
7. (Total expenses per train mile, \$0.749.)	
8. NET EARNINGS, ...	4,216 94
9. (Net earnings per train mile, \$0.020.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$403,794 99
2. (Total receipts per train mile, \$2.574.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	76,398 54
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	29,861 18
5. Expenses, proportion of " <i>Freight-Train Expenses</i> ," as per Class 4, No. 8, ...	123,900 59
6. TOTAL EXPENSES, ...	230,160 31
7. (Total expenses per train mile, \$1.470.)	
8. NET EARNINGS, ...	173,634 68
9. (Net earnings per train mile, \$1.104.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Grading and masonry, ...	\$844,187 35	
Bridges, ...	117,521 85	
Superstructure, ...	1,150,562 70	
Land and fences, ...	385,637 18	
Passenger and freight stations, ...	136,393 95	
Interest paid during construction, ...	244,773 29	
Engineering, agencies, &c., ...	80,079 79	
Property purchased, ...	536,932 00	
Machine shops, &c., ...	213,649 75	
Wharf and coal-bins, ...	119,309 56	
Holyoke & Westfield construction account, ...	179,685 64	
Amount carried forward, ...		\$4,008,733 06

<i>Amount brought forward,</i>		\$4,008,733 06
Freight cars,	\$392,351 51	
Passenger and baggage cars,	86,813 25	
Engines and tenders,	251,301 96	
Machinery in shops,	55,795 38	
Steam shovel,	8,000 00	
Snow plow,	2,253 56	
		796,515 66
Holyoke & Westfield R. R. stock,		20,000 00
Cash on hand and balances due,		35,907 55
Materials on hand,		43,942 73
		<u>\$4,905,099 00</u>

CR.

Capital stock,	\$2,460,000 00	
Seven per cent. mortgage bonds,	1,294,000 00	
Six per cent. convertible bonds, 1880,	400,000 00	
Six per cent. convertible bonds, 1882,	485,000 00	
Bills payable,	236,700 00	
Unpaid coupons,	20,060 00	
Unpaid dividends,	2,192 00	
Income and expenditure account, balances, &c.,	7,147 00	
		<u>\$4,905,099 00</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

To interest on 7 per cent. bonds, January 10,	\$44,730 00	
on 7 per cent. bonds, July 10,	45,255 00	
		\$89,985 00
Interest on 6 per cent. bonds, 1882, January 10,	\$14,520 00	
on 6 per cent. bonds, 1882, July 10,	14,550 00	
		29,070 00
Interest on 6 per cent. bonds of 1880, April 1,	\$12,000 00	
on 6 per cent. bonds of 1880, October 1,	12,000 00	
		24,000 00
Interest on Holyoke & Westfield bonds, April 1,	\$7,000 00	
on Holyoke & Westfield bonds, Oct. 1,	7,000 00	
		14,000 00
Operating expenses,		365,967 95
Taxes and insurance,		23,847 66
Interest on floating debt,		19,352 53
Discount on bonds,		100 00
Rent Holyoke & Westfield R. R.,		546 13
Balance,		7,147 00
		<u>\$574,016 27</u>

CR.

By Balance, September 30, 1875,	\$3,618 88	
Earnings for year,	570,397 39	
		<u>\$574,016 27</u>
By Balance brought forward,		\$7,147 00

Description of Road.	
1. Date when opened for public use :	
From New Haven to Plainville, ...	January, 1848.
Plainville to Granby, ...	February, 1850.
Granby to Northampton, ...	1857.
Northampton to Williamsburg, ...	February, 1868.
2. Length of main line of road, from New Haven to Williamsburg, ...	83.88 miles.
Length of main line of road in Massachusetts, ...	32.62 miles.
Length of main line of road in Connecticut, ...	51.26 miles.
5. Branches owned by company :	
Farmington to New Hartford, single track, length, ...	14.09 miles.
Simsbury to Tariffville, single track, length, ...	1.04 miles.
6. Total length of branches owned by company, ...	15.13 miles.
8. Total length of branches owned by company in Connecticut, ...	15.13 miles.
10. Total length of road belonging to this company, ...	99.01 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	25 miles.
12. Same in Massachusetts, ...	11 miles.
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weights per yard, 60 lbs.)	44.42 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	19
17. No. of iron bridges (agg. length, 569 feet), ...	8
18. No. of wooden bridges (agg. length, 1,540 feet), ...	11

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Westfield, in yard; highway over railroad, ...	Pin and link } truss, }	Wroughtiron,	78 feet, ...	December, 1875.*
Southington, Conn., ...	Plate girder,	" "	65 feet, ...	January, 1876.*

19. No. of crossings of highways at grade, ...	137
20. No. of crossings of highways over railroad, ...	19
21. No. of crossings of highways under railroad, ...	6
22. No. of highway bridges 18 feet above track, ...	7
23. No. of highway bridges less than 18 feet above track, ...	12
24. No. of crossings with gates or flagmen, ...	3
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	134
27. No. of railroad crossings at grade, ...	4
Hartford, Providence & Fishkill at Plainville.	
Connecticut Western at Simsbury.	
Connecticut Western at New Hartford.	
Boston & Albany at Westfield.	

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

30. Name, description and length of each :	
Holyoke & Westfield R. R., length, ...	10.32 miles.
32. Total length of above roads, ...	10.32 miles.
33. Total length of above roads in Massachusetts, ...	10.32 miles.
34. Total miles of road operated by this company, ...	109.33
35. Total miles of road oper'd by this Co. in Mass., ...	42.94

* Built by Keystone Bridge Company, Pittsburg, Penn.

36. No. of stat'ns on all roads operated by this Co.,	24
37. Same in Massachusetts,	10
38. Miles of telegraph on line of road op'd by this Co.,	98
40. No. of telegraph offices in Co.'s stations, . . .	10

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order,)	20	} \$251,301 96
2. Tenders (average weight of tenders full of fuel and water, 44,500 lbs.), ...	20	
4. (Total length of heaviest engine and tender over all, 51 feet 6 inches.)		
5. Snow-plows (average weight, 250 lbs., except large one, 24,000 lbs.), ...	12	3,353 56
6. Passenger cars (average weight, 39,100 lbs.), ...	17	} 86,813 25
7. Mail and baggage cars (av. weight 33,900 lbs.), ...	11	
8. 8-wheel box freight cars (av. weight, 19,600 lbs.), ...	105	
9. 4-wheel box freight cars [caboose, 5 4-wheel and 1 8-wheel], ...	6	} 393,351 51
10. 8-wheel platform cars (av. weight, 16,400 lbs.), ...	300	
12. Other cars (coal, gravel, &c.) [derrick], ...	41	
13. Total market value, ...		*\$733,820 28
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	428	
15. No. of locomotives equipped with train brakes, (Kind of brake, Westinghouse air.)	10	
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse air.)	28	
17. Number of passenger cars with Miller platform and buffer, ...	17	

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	213,049
2. Speed of express pass'r trains, includ'g stops, ...	28 miles per hour.
3. Speed of accommodation trains, includ'g stops, ...	26 miles per hour.
4. Miles run by freight trains, ...	156,855
5. Speed of express freight trains, including stops, ...	15 miles per hour.
6. Speed of accommod'n fr't trains, includ'g stops, ...	8 miles per hour.
7. Miles run by other trains [switching, 12,380; gravel, 1,995], ...	14,375
8. Total train miles run, ...	384,279
9. Total number of passengers carried, ...	306,308
10. Total pass'r mileage, or pass'rs carried one mile, ...	4,626,908
11. Passenger mileage to and from other roads, ...	1,217,680
12. Number of tons carried (not including gravel), ...	262,871
13. Total freight mileage, or tons carried one mile, ...	11,256,872
14. Freight mileage to and from other roads, ...	3,838,390
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	*8 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	3 cents.

* Amounts stated are the cost; have no means of ascertaining the market value, and know of no market for railroad equipment.

17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	2.97 cents.
18. Average rate of fare per mile received from passengers to and from other roads, ...	3 cents.
20. Average rate of fare per mile for <i>all</i> passengers, ...	2.97 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	24 cents.
23. Average rate of freight per ton per mile, on roads operated by this company, ...	3.43 cents.
24. Average rate of freight per ton per mile to and from other roads, ...	.34 cent.
25. Average number of cars in passenger trains, including baggage cars, ...	4
26. Average No. of cars in fr't tr'ns (basis of 8 wheels), ...	20
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	249.5 tons.
29. Number of persons regularly employed by company, including officials, ...	328

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	—	—	—	—	—	—
Employés, ...	—	—	—	—	—	—
Others, ...	—	—	—	2	—	2

Statement of each Accident.

April 28, 1876.—The 12.59 P. M. train north, struck a wagon at a crossing in Westfield, somewhat injuring the driver, Henry Tinkham; he recovered.

June 10.—A man named Thayer, walking on the track at Northampton, was struck by engine of 1.30 P. M. train north, and slightly injured.

CHAS. N. YEAMANS,
M. G. ELLIOTT,
H. M. WELCH,
A. L. KIDSTON,
DANIEL TROWBRIDGE,
G. St. J. SHEFFIELD,
GEO. J. BRUSH,
Directors.
EDWARD A. RAY,
Treasurer.
CHAS. N. YEAMANS,
Superintendent.

STATE OF CONNECTICUT.

NEW HAVEN, ss. NEW HAVEN, November 16, 1876. Then personally appeared Charles N. Yeamans, M. G. Elliott, H. M. Welch, A. L. Kidston, Daniel Trowbridge, G. St. J. Sheffield, George J. Brush and Edward A. Ray, and severally made oath to the truth of the foregoing statement by them subscribed, to the best of their knowledge and belief.

GEO. A. BUTLER, *Notary-Public*.

Name and Residence of Officers.

C. N. Yeamans, *President and Superintendent*, New Haven, Conn.; E. A. Ray, *Secretary and Treasurer*, New Haven, Conn.; George St. J. Sheffield, *Vice-President*, New York.

Proper Address of the Company,

NEW HAVEN & NORTHAMPTON COMPANY, 271 CHAPEL STREET,
NEW HAVEN, CONN.

REPORT

OF THE

NEW LONDON NORTHERN RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[This road is leased to and operated by J. Gregory Smith and others.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$2,000,000 00
2. Capital stock authorized by votes of company, ...	1,500,000 00
3. Cap. st'k issued (No. of sh's, 15,000), am't p'd in, ...	1,500,000 00
5. Total am't paid in as per books of the company, ...	\$1,500,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	278
10. Number of stockholders in Massachusetts, ...	26
11. Amount of stock held in Massachusetts, ...	197,500 00
DEBT.	
12. Funded debt, as follows:—	
1st mortgage bonds, due 1885, rate of interest, 6 per cent., ...	300,000 00
Interest paid on same during year, \$17,894 00	
2d mortgage bonds, due 1892, rate of interest, 7 per cent., ...	382,000 00
Interest paid on same during year, \$14,548 50	
13. Total amount of funded debt, ...	682,000 00
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	180,000 00
15. All other debts—current credit balances, &c., ...	3,288 20
16. Total amount of unfunded debt, ...	183,288 20
17. Total gross debt liabilities, ...	865,288 20
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit balances as represent cash assets:	
Cash, ...	\$58,717 61
Lessees, ...	5,492 06
Bills receivable, ...	18,776 39
	82,986 06
19. Total net debt liabilities, ...	782,302 14
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
10. Total expended for construction, ...	\$2,027,913 45
EQUIPMENT.	
17. Total for equipment, ...	231,702 11
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
23. Steamboat property, purchased for	75,000 00

27. WHOLE AM'T OF PERMANENT INVESTMENTS, . . .	\$2,334,615 56
28. Property in Massachusetts (including proportion of equipment), . . . \$1,867,692 45	
30. Cash and cash assets, . . .	82,986 06
31. TOTAL PROPERTY AND ASSETS OF THE Co., . . .	2,417,601 62

Expenditures Charged to Property Account during the Year.	
2. Bridging, . . .	\$5,937 04
3. Superstructure, including [steel] rails, . . .	103,746 31
4. Land, land damages and fences, . . .	1,800 00
5. Passenger, freight and water stations, and wood-sheds, . . .	825 00
6. Engine-houses, car-sheds and turn-tables, . . .	496 21
13. Passenger, mail and baggage cars (), . . .	30,056 31
14. Freight and other cars (), . . .	3,103 20
15. Purchase of other roads: New wharf, . . .	10,964 50
17. Other expenditures charged to property account: Holt building, . . .	4,917 27
18. TOTAL, . . .	161,845 84

Revenue for the Year.	
[From lessees' books.]	
1. Receipts from local passengers on roads operated by lessees, . . .	\$104,458 06
2. Receipts from passengers from and to other roads over roads operated by lessees, . . .	100,773 13
4. Receipts for express and extra baggage, . . .	8,198 05
5. Receipts for mails, . . .	11,300 00
7. <i>Total receipts from passenger department,</i> . . .	224,729 24
8. Receipts from local freight on roads operated by lessees,* . . .	99,578 05
9. Receipts from freight from and to other roads on joint tariff, . . .	174,422 72
12. <i>Total receipts from freight department,</i> . . .	274,000 77
14. TOTAL TRANSPORTATION EARNINGS, . . .	498,730 01
15. Earnings per mile of road operated, computed as single track, not including sidings, . . . \$4,987 30	
16. Per train mile, . . .	1.017
17. Income from rent of property other than road and equipm't, . . .	10,172 35
TOTAL INCOME, . . .	508,902 36

Expenses for Operating the Road for the Year.	
[From lessees' books.]	
CLASS 1.—General Traffic Expenses.	
1. Taxes, state and local, . . .	\$20,849 19
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, . . .	17,044 00
3. Insurance premiums and losses by fire and damages for fires set by engines, . . .	2,946 00
4. Telegraph expenses, . . .	1,411 00
5. TOTAL, . . .	42,250 19
6. Proportion belonging to passenger department,† \$19,038 07	
7. Proportion belonging to freight department,† 23,212 12	
CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.	
1. Repairs of road, exclusive of bridges, new rails and new ties,†	51,840 77
2. Iron rails laid, deducting old rails taken up (number of miles, 5.7; weight per yard, 60 lbs.), . . .	23,155 40
4. New ties (number, 49,203), cost . . .	18,430 88
5. Repairs of bridges, . . .	7,249 43
6. Repairs of buildings and fixtures (stations and turn-tables), . . .	8,326 30

* Including net income of gravel trains, excluding gravel from tonnage account.

† Proportioned in accordance with gross passenger and gross freight earnings.

‡ Including labor and materials in new sidings.

7. Repairs of, and additions to, machine-shops and machinery,	\$1,569 04
8. Repairs of fences, road crossings and signs, ...	5,506 67
10. Repairs of locomotives, ...	16,216 20
14. Fuel for engines and cars: 9,404 cords of wood, cost \$43,- 148.16; 2,615 tons of coal, cost \$18,367.28, ...	61,515 44
15. Water and water stations, ...	614 06
16. Fuel for stations and shops, ...	3,882 35
17. Oil and waste, ...	6,294 15
18. Switchmen, watchmen, flag and signal men, ...	3,429 43
19. TOTAL, ...	208,030 12
20. Proportion of same to passenger department,*	\$113,354 35
21. Proportion of same to freight department,*	94,675 77

CLASS 3.—*Passenger-Traffic Expenses.*

1. Repairs of passenger, mail and baggage cars, ...	8,337 71
3. Damages and gratuities, passenger, ...	190 50
4. Salaries, wages and incidentals of passenger trains, ...	22,777 35
5. Salaries, wages and incidentals of passenger stations, ...	10,826 26
8. TOTAL, ...	42,131 82

CLASS 4.—*Freight-Traffic Expenses.*

1. Repairs of freight cars, ...	5,951 68
3. Damages and gratuities, freight, ...	85 79
4. Salaries, wages and incidentals of freight trains, ...	19,517 13
5. Salaries, wages and incidentals of freight stations, ...	30,314 95
8. TOTAL, ...	55,869 55
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	348,281 68
10. Per train mile, ...	\$0.710
11. Percentage of expenses to income, ...	68.40

Net Income, Dividends, &c.

1. TOTAL NET INCOME OF LESSEES ABOVE OPERAT'G EXPENSES,	\$160,620 68
---	--------------

INCOME OF NEW LONDON NORTHERN R. R. Co.:

Rents received from lessees, ...	\$154,541 67
Other rents, ...	477 50
Interest received, ...	3,536 21
General expenses, ...	\$158,555 38
3. Net income, ...	5,836 99
4. Percentage of same to capital stock and debt, ...	152,718 39
5. Percentage to total property assets of the Co., ...	6.53
6. Interest accrued during the year:	
On funded debt, ...	32,442 50
7. Dividends declared, 8 per cent. for the year, amount, ...	120,000 00
8. Date of last dividend declared, ...	July, 1876
9. Balance for the year, or surplus, ...	275 89
10. Surplus at commencement of the year, ...	\$69,519 90
Deduct entries to profit and loss account made during the year, not included in the foregoing statement:	
Damages by fire, old claims, &c., ...	17,482 37
11. Surplus at commencement of the year as changed by aforesaid entries, ...	52,037 53
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	52,313 42

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

[Lessees' Account.]

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$224,729 24
2. (Total receipts per train mile, \$0.865.)	

* Proportioned in accordance with the number of miles run by passenger and freight trains.

3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6,	\$19,038 07
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20,	113,354 35
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8,	42,131 82
6. TOTAL EXPENSES,	174,524 24
7. (Total expenses per train mile, \$0.672.)	
8. NET EARNINGS,	49,205 00
9. (Net earnings per train mile, \$0.193.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12,	\$274,000 77
2. (Total receipts per train mile, \$1.263.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21,	23,212 12
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7,	94,675 77
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8,	55,869 55
6. TOTAL EXPENSES,	173,757 44
7. (Total expenses per train mile, \$0.801.)	
8. NET EARNINGS,	100,243 33
9. (Net earnings per train mile, \$0.462.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction,	\$1,750,641 78
Improvements and new wharf,	580,473 78
Winthrop Cove bridge,	3,500 00
Sundry accounts,	24,268 45
Cash,	58,717 61
	<u>\$2,417,601 62</u>
CR.	
Capital stock,	\$1,500,000 00
Six per cent. bonds, 1st mortgage, 1885,	300,000 00
Seven per cent. bonds, 2d mortgage, 1892,	382,000 00
Bills payable,	180,000 00
Dividends unpaid,	1,047 00
Sundry accounts,	2,241 20
Profit and loss,	52,313 42
	<u>\$2,417,601 62</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
Dividends,	\$120,000 00
General expenses,	5,836 99
Balance of interest paid	28,906 29
Damage by fire and freshet,	6,459 64
Old claims settled,	1,129 07
Ware River R. R. Co.,	10,722 27
Balance,	52,313 42
	<u>\$225,367 68</u>

DR.	
Balance, October 1, 1875, ...	\$69,519 90
Rent of road and other rents, ...	155,019 17
Norwich & Worcester R. R. Co., ...	828 61
	\$225,367 68
By Balance brought forward, ...	\$53,313 42

Description of Road.	
1. Date when opened for public use:	
From New London to Palmer, ...	1849
Palmer to Amherst, ...	—
Amherst to Miller's Falls, ...	1867
2. Length of main line of road, from New London to Miller's Falls, ...	100 miles.
Length of main line of road in Massachusetts, ...	44 miles.
Length of main line of road in Connecticut, ...	56 miles.
10. Total length of road belonging to this company, ...	100 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	14.38 miles.
12. Same in Massachusetts, ...	4.21 miles.
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weight per yard, 58 lbs.)	14 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	39
17. Number of iron bridges (ag. length, 152 feet), ...	1
18. No. of wooden bridges (ag. length, 9,090 ft.), ...	98

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
New London, ...	Draw, ...	Wood, ...	189 feet, ...	July.
19. No. of crossings of highways at grade, ...			91	
20. No. of crossings of highways over railroad, ...			4	
21. No. of crossings of highways under railroad, ...			4	
22. No. of highway bridges 18 feet above track, ...			4	
24. No. of crossings with gates or flagmen, ...			2	
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...			89	
27. Number of railroad crossings at grade, ...			4	
Willimantic.				
Palmer.				
Barrett's Junction.				
Miller's Falls.				
34. Total miles of road operated by lessees, ...			100	
35. Total miles of road oper'd by lessees in Mass., ...			44	
36. No. of stat'ns on all roads operated by lessees, ...			39	
37. Same in Massachusetts, ...			16	
38. Miles of telegraph on line of road op'd by lessees, ...			100	
40. No. of telegraph offices in company's stations, ...			15	
42. Number of telegraph stations operated jointly by lessees and telegraph company, ...			15	

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 28 tons), ...	22	\$174,500 00
Locomotives (maximum weight of engines in working order, 34 tons).		
2. Tenders (average weight of tenders full of fuel and water, 17 tons), ...	22	
Tenders (maximum weight of tenders full of fuel and water, 19 tons). (Average joint weight of engines and tenders, 45 tons).		
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 feet.)		
4. (Total length of heaviest engine and tender over all, 51 feet.)		
5. Snow-plows (average weight, 9 tons), ...	2	1,000 00
6. Passenger cars (average weight, 19 tons), ...	19	81,350 00
Passenger cars (maximum weight, 22 tons).		
7. Mail and baggage cars (av. weight, 15 tons), ...	9	25,750 00
8. 8-wheel box freight cars (av. weight, 8 tons), ...	113	79,000 00
10. 8-wheel platform cars (av. weight, 7 tons), ...	138	60,882 35
12. Other cars (coal, gravel, &c.), ...	20	10,000 00
13. Total market value, ...		\$432,482 35
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	261	
15. No. of locomotives equipped with train brakes, (Kind of brake, Westinghouse.)	8	
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse.)	21	
17. Number of passenger cars with Miller platform and buffer, ...	17	
Mileage, Traffic, &c.		
1. Miles run by passenger trains, ...	259,594	
2. Speed of express pass'r trains, includ'g stops, ...	} 24 miles per hour.	
3. Speed of accommodation trains, including stops, ...		
4. Miles run by freight trains, ...	216,818	
5. Speed of express freight trains, including stops, ...	13 miles per hour.	
6. Speed of accommod'n fr't trains, includ'g stops, ...	10 miles per hour.	
7. Miles run by other trains [wood and gravel], ...	14,134	
8. Total miles run, ...	490,546	
9. Total number of passengers carried, ...	355,070	
10. Total pass'r mileage, or pass'rs carried one mile, ...	5,899,360	
11. Passenger mileage to and from other roads, ...	3,360,519	
12. Number of tons carried (not including gravel), ...	261,404	
13. Total freight mileage, or tons carried one mile, ...	10,729,982	
14. Freight mileage to and from other roads, ...	8,365,780	
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	6 cents.	
16. Lowest rate of fare per mile, for any distance (single fare), ...	3.5 cents.	
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	4.1 cents.	

18. Average rate of fare per mile received from passengers to and from other roads, . . .	2.7 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . .	4.1 cents.
20. Average rate of fare per mile for <i>all</i> passengers, . . .	3.5 cents.
21. Highest rate of freight per ton per mile, for any distance, . . .	53.8 cents.
22. Lowest rate of freight per ton per mile, for any distance, . . .	3 cents.
23. Average rate of freight per ton per mile on roads operated by this company, . . .	4.2 cents.
24. Average rate of freight per ton per mile to and from other roads, . . .	2.08 cents.
25. Average number of cars in passenger trains, including baggage cars, . . .	3
26. Av'ge No. of cars in fr't tr'ns (basis of 8 wheels), . . .	20
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, . . .	102 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, . . .	205 tons.
29. Number of persons regularly employed by company, including officials, . . .	450

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	-	-	-	-
Employés, . . .	-	-	1	-	1	-
Others, . . .	-	-	-	-	-	-

Statement of each Accident.

August 24.—John Doyle, a track hand, fell from a car which was being moved in Palmer yard, and was run over and his leg cut off, from which injury he subsequently died.

W. W. BILLINGS,
AUGUSTUS BRANDEGEE,
WM. H. BARNES,
BENJ. STARK,
ROB. COIT,
ROB. COIT,
G. M. BENTLEY,

Directors.
Treasurer.
Superintendent.

STATE OF CONNECTICUT.

NEW LONDON COUNTY, ss. NEW LONDON, November 8, 1876. Then personally appeared W. W. Billings, Augustus Brandegee, William H. Barns, Benjamin Stark and Robert Coit, *Directors*; Robert Coit, *Treasurer*; and George W. Bentley, *Superintendent*; and severally made oath to the truth of the foregoing statement by them subscribed.

JUSTUS A. SOUTHARD, *Notary-Public*.

Name and Residence of Officers.

Charles Osgood, *President*, Norwich, Conn.; Robert Coit, *Treasurer and Secretary*, New London, Conn.; George W. Bentley, *Superintendent*, New London, Conn.

Proper Address of the Company.

NEW LONDON NORTHERN RAILROAD COMPANY, NEW LONDON, CONN.

REPORT

OF THE

NEW YORK & NEW ENGLAND RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.*	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$20,000,000 00
2. Capital stock authorized by votes of company, ...	20,000,000 00
3. Capital stock issued (number of shares, 56,850, and "Berdell bonds" entitling holders of same to 143,150 shares), amount paid in, ...	20,000,000 00
5. Total amount paid in [and to be paid in in "Berdell bonds"] as per books of the Co., ...	\$20,000,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders [not including "Berdell bondholders"], ...	155
10. Number of stockholders in Massachusetts [not including "Berdell bondholders"], ...	126
11. Amount of stock held in Massachusetts [not including "Berdell bonds"], ...	5,426,600 00
DEBT.	
12. Funded debt, as follows:—	
Mortgage bonds due Jan. 1, 1905, rate of interest, 7 per cent. [issued under mortgage executed Jan. 1, 1867], ...	316,000 00
Int. paid on same during year [none due].	
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	680,479 67
15. All other debts—current credit balances, &c., ...	200,644 84
16. Total amount of unfunded debt, ...	881,124 51
17. <i>Total gross debt liabilities</i> , ...	1,197,124 51
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash, ...	\$88,154 57
Ledger balances due, ...	69,939 10
Coupons held as cash, ...	2,205 00
Material, ...	32,643 59
19. <i>Total net debt liabilities</i> , ...	192,942 26
20. Amount of bonds or stock of other companies guaranteed, principal or interest, or on which interest is paid by this company:	1,004,182 25
[The property is further encumbered by about \$2,500,000 bonds and notes secured by mortgages prior to the "Berdell mortgage," being mainly on the road from Providence, R. I., to Waterbury, Conn., which road is not in possession of this company, but is operated by trustees under its mortgage.]	

* The capital stock is fixed by the terms of the "Berdell mortgage," B., H. & E. R. R. (under which this company was organized and obtained possession), at the above sum of \$20,000,000, being the amount of "Berdell bonds" then outstanding.

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY [AND EQUIPMENT].

The cost of road, equipment, and property to this company, as represented by B. H. & E. R. R. "Berdell bonds" convertible into stock of the N. Y. & N. E. R. R. Co., ...

The cost of road, equipment, and property to this company, as represented by B. H. & E. R. R. "Berdell bonds" convertible into stock of the N. Y. & N. E. R. R. Co., ...	\$20,000,000 00
Underlying liens paid to obtain possession, ...	638,022 90
Amount expended for construction by the N. Y. & N. E. R. R. Co., ...	232,287 07
Amount expended for equipment by the N. Y. & N. E. R. R. Co., ...	95,923 35
Underlying liens paid to secure possession and perfect title, ...	100,000 00
10. Total expended for construction [equipment and property], ...	\$21,066,233 32

EQUIPMENT.

[On road operated by this company, 139 miles.]

11. Locomotives (31), ...	221,750 00
12. Snow-plow on wheels (1), ...	450 00
13. Parlor cars (2), ...	12,000 00
15. Passenger, mail and baggage cars (72), ...	201,600 00
16. Freight and other cars (433), ...	129,200 00
17. Total for equipment [estimated value, included in the above amount of \$21,066,233.32], ...	565,000 00
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	21,066,233 32
28. Property in Massachusetts (including proportion of equipment), ... \$7,904,303 53	
29. Amount of supplies and materials on hand, ...	32,643 59
30. Cash and cash assets, ...	160,298 67
31. TOTAL PROPERTY AND ASSETS OF THE Co., ...	21,259,175 58

Expenditures Charged to Property Account during the Year.

1. Grading and masonry, ...	\$1,863 71
3. Superstructure, including rails, ...	2,284 08
4. Land, land damages and fences, ...	5,150 90
5. Highland Lake Grove, ...	21,048 40
6. Engine-houses, car-sheds and turn-tables, ...	174 57
9. Locomotives (2), ...	15,500 00
13. Passenger, mail and baggage cars (3), ...	16,232 45
14. Freight and other cars (12), ...	12,605 92
17. Any other expenditures charged to property account:	
Payment to assignees in bankruptcy, B. H. & E. R. R. Co., to secure possession and perfect title by decree of court, ...	100,000 00
18. TOTAL, ...	174,860 03

Revenue for the Year.*

1. Receipts from local passengers on roads operated by Co., ...	\$234,594 84
2. Receipts from passengers from and to other roads over roads operated by this company, ...	202,042 69
3. Receipts from other roads as tolls, or for use of pass'r cars, ...	12,357 26
4. Receipts for express and extra baggage, ...	32,544 88
5. Receipts for mails, ...	11,742 81
6. Other receipts belonging to passenger department, ...	2,257 01
7. Total receipts from passenger department, ...	495,539 49
8. Receipts from local freight on roads operated by this Co.,†	213,229 20

* The statements include only the revenue from the roads from Boston to Willimantic, East Thompson to Southbridge, and Brookline to Woonsocket, the Norwich and Worcester R. R., leased to this road, reporting separately, and the road between Providence and Waterbury being operated by trustees of the H. P. & F. mortgage.

† Including net income of gravel trains, excluding gravel from tonnage account.

9. Receipts from freight from and to other roads on joint tariff,	\$234,156 07
12. <i>Total receipts from freight department,</i>	447,385 27
13. Receipts as rents for use of road and equipm't when leased,	20,400 00
14. TOTAL TRANSPORTATION EARNINGS,	963,324 76
15. Earnings per mile of road operated, computed as single track, not including sidings, ... \$6,327 26	
16. Per train mile, ... 1.413	
17. Income from rent of property other than road and equipm't:	5,135 81
Miscellaneous receipts (gravel, etc.), ...	32,021 69
TOTAL INCOME, ...	1,000,482 26

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$6,748 26
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	60,516 96
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	10,023 05
4. Telegraph expenses, ...	1,934 09
5. TOTAL, ...	79,222 36
6. Proportion belonging to passenger department,*	\$41,634 08
7. Proportion belonging to freight department,*	37,588 28

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	117,550 59
2. Iron rails laid, deducting old rails taken up (number of miles, 8; weight per yard, 60 lbs.), ...	32,348 91
4. New ties (57,111), cost	19,987 06
5. Repairs of bridges, ...	21,614 97
6. Repairs of buildings and fixtures (stations and turn-tables), ...	9,817 22
7. Repairs of, and additions to, machine-shops and machinery, ...	3,850 66
8. Repairs of fences, road crossings and signs, ...	3,610 88
10. Repairs of locomotives, ...	51,085 87
14. Fuel for engines and cars: 166 cords of wood, cost \$1,101.21; 12,215 tons of coal, cost \$73,282.73, ...	74,383 94
15. Water and water stations, ...	13,110 99
16. Fuel for stations and shops, ...	3,901 16
17. Oil and waste, ...	5,477 16
18. Switchmen, watchmen, flag and signal men, ...	21,794 78
19. TOTAL, ...	378,534 19
20. Proportion of same to passenger department,‡	\$255,002 64
21. Proportion of same to freight department,‡	123,531 55

CLASS 3.—Passenger-Traffic Expenses.

1. Repairs of passenger, mail and baggage cars, ...	35,446 30
3. Damages and gratuities, passenger, ...	11,497 22
4. Salaries, wages and incidentals of passenger trains, ...	115,617 24
5. Salaries, wages and incidentals of passenger stations, ...	
8. TOTAL, ...	162,560 76

CLASS 4.—Freight-Traffic Expenses.

1. Repairs of freight cars, ...	20,935 93
3. Damages and gratuities, freight, ...	1,048 20
4. Salaries, wages and incidentals of freight trains, ...	86,480 50
5. Salaries, wages and incidentals of freight stations, ...	
7. Am't paid other roads for balance of mileage of freight cars, ...	8,687 98
8. TOTAL, ...	117,152 61
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	737,469 92
10. Per train mile, ...	\$1.082
11. Percentage of expenses to income, ...	73.71

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

‡ Proportioned in accordance with the number of miles run by passenger and freight trains.

Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, . . .	\$263,012 34
2. Amount paid other companies as rent for use of road: Norwich & Worcester R. R., deficiency in its earnings to pay 10 per cent. per annum upon its capital stock, . . .	44,222 62
Rent of property at Boston terminus, . . .	69,857 50
3. <i>Net income above operat'g expenses and am't p'd for rent of road,</i>	148,932 22
4. Percentage of same to capital stock and debt, ...70	
5. Percentage to total property assets of the Co., ...70	
6. Interest accrued during the year, ...	63,956 59
9. Balance for the year, or surplus, ...	84,975 63
10. Surplus at commencement of the year, . . . \$39,475 44	
Charge to profit and loss account, discount on \$316,000 new 7 per cent. bonds sold, . . . 62,400 00	
Leaving to be deducted from the year's earn- ings, ...	22,924 56
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	62,051 07
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Rev- enue for the Year," No. 7, ...	\$495,539 49
2. (Total receipts per train mile, \$1.094.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	41,634 08
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	255,002 64
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	162,560 76
6. TOTAL EXPENSES, ...	459,197 48
7. (Total expenses per train mile, \$1.014.)	
8. NET EARNINGS, ...	36,342 01
9. (Net earnings per train mile, \$0.080.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$447,385 27
2. (Total receipts per train mile, \$2.039.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	123,531 55
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	37,588 28
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	117,152 61
6. TOTAL EXPENSES, ...	278,272 44
7. (Total expenses per train mile, \$1.269.)	
8. NET EARNINGS, ...	169,112 83
9. (Net earnings per train mile, \$0.770.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Cost of road equipment and property as repre- sented by B. H. & E. R. R. "Berdell Bonds" at par, \$20,000,000 00	
New construction by N. Y. & N. E. R. R., ...	232,287 07
New equipment by N. Y. & N. E. R. R., ...	95,923 35
Receivers' certificates of indebtedness and interest, and trustees' debt paid by decree of court to obtain possession, ...	638,022 90
<i>Amount carried forward,</i>	\$21,966,233 32

Amount brought forward, ...	\$21,966,233 32
Payment to assignees in bankruptcy, B., H. & E. R. R., to secure possession and perfect title, ...	100,000 00
	\$21,066,233 32
Supplies, ...	32,643 59
Ledger balances due from individuals and corporations, ...	69,939 10
First mortgage bonds coupons due January 1, 1877 (payment anticipated), ...	2,205 00
Cash, ...	88,154 57
	\$21,259,175 58
CR.	
Capital stock issued, ...	\$5,685,000 00
B., H. & E. R. R. "Berdell Bonds," entitling holders to stock in the New York & New England R.R. Co., 14,315,000 00	\$20,000,000 00
First mortgage 7 per cent. bonds, due 1905, ...	316,000 00
Notes payable, ...	144,979 67
Seven per cent. notes of 1876, ...	535,500 00
Receivers' certificates of indebtedness and interest outstanding, ...	11,250 00
Unclaimed interest (overdue coupons), ...	962 50
Ledger balances due individuals and corporations, ...	64,968 83
Suspense (receipts on October account), ...	123,463 51
Profit and loss, ...	62,051 07
	\$21,259,175 58

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
Rent of property at Boston terminus, ...	\$69,857 50
Discount on first mortgage bonds, ...	62,400 00
Interest, ...	63,956 59
Norwich & Worcester lease account, ...	44,222 62
Operating expenses, ...	737,469 92
Balance to new account, ...	62,051 07
	\$1,039,957 70
CR.	
Balance from 1875, ...	\$39,475 44
Transportation earnings, ...	963,324 76
Rents, ...	5,135 81
Miscellaneous earnings, ...	32,021 69
	\$1,039,957 70
By Balance brought forward, ...	\$62,051 07

Description of Road.

1. Date when opened for public use:

From Boston to Putnam, Conn., ...	January, 1855.
Putnam, Conn., to Willimantic, Conn., ...	August, 1872.
East Thompson to Southbridge, ...	February, 1867.
Brookline to Woonsocket, R. I., ...	October, 1863.

- | | |
|--|---|
| 28. No. of railroad crossings over other railroads,
Boston & Providence R. R. at Readville.
Providence & Worcester R. R. near Blackstone.
Woonsocket Division at Mill River Junction. | 3 |
| 29. No. of railroad crossings under other railroads,
Old Colony & Newport R. R. at South Boston.
Main Line at Mill River Junction. | 2 |

ROADS BELONGING TO OTHER COMPANIES, OPER-
ATED BY THIS COMPANY UNDER LEASE OR CON-
TRACT.

- | | |
|--|-------------|
| 30. Name, description and length of each: | |
| Norwich & Worcester R. R., length,* | 66.4 miles. |
| 32. Total length of above roads, | 66.4 miles. |
| 33. Total length of above roads in Massachusetts, | 17.4 miles. |
| 34. Total length of above roads in Connecticut, | 49 miles. |
| 35. Total miles of road operated by this company,† | 139 |
| 36. Total miles of road oper'd by this Co. in Mass.,† | 98.75 |
| 37. No. of stat'ns on all roads operated by this Co., | 84 |
| 38. Same in Massachusetts, | 60 |
| 39. Miles of telegraph on line of road op'd by this Co., | 139 |
| 41. No. of telegraph offices in Co.'s stations, | 26 |
| 42. No. of telegraph stations operated by this Co., | 9 |
| 43. No. of telegraph stations operated jointly by
railroad and telegraph company, | 17 |

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 28 tons.),	31	\$221,750 00
Locomotives (maximum weight of engines in working order, 35 tons).		
2. Tenders (average weight of tenders full of fuel and water, 16 tons),	31	
Tenders (maximum weight of tenders full of fuel and water, 18 tons).		
(Average joint weight of engines and tenders, 44 tons.)		
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 41 ft. 10½ in.)		
4. (Total length of heaviest engine and tender over all, 50 ft. 6 in.)		
5. Snow-plows (average weight, 8,000 lbs.),	1	450 00
6. Passenger cars (average weight, 17 tons),	60	189,650 00
Passenger cars (maximum weight, 22 tons).		
7. Mail and baggage cars (av. weight, 15 tons),	14	23,950 00
8. 8-wheel box freight cars (av. weight, 16,400 lbs.),	128	58,550 00
9. 4-wheel box freight cars (av. weight, 6,700 lbs.),	17	2,000 00
10. 8-wheel platform cars (av. weight, 14,500 lbs.),	133	33,250 00
12. Other cars (coal, gravel, &c.),	160	35,400 00
13. Total market value,		\$565,000 00

* Operated for account of this corporation.

† Not including Norwich & Worcester Division, 66.4 miles, which road reports separately to the Commissioners.

Rolling Stock—Continued.

	Number.	Market Value.
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	364	
15. No. of locomotives equipped with train brakes, (Kind of brake, Westinghouse and vacuum.)	17	
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse and vacuum.)	80	
17. Number of passenger [train] cars with Miller platform and buffer, ...	67	
Mileage, Traffic, &c.		
1. Miles run by passenger trains, ...		452,833
2. Speed of express pass'r trains, includ'g stops, ...	30 miles per hour.	
3. Speed of accommodation trains, includ'g stops, ...	20 miles per hour.	
4. Miles run by freight trains, ...		219,367
5. Speed of express freight trains, including stops, ...	15 miles per hour.	
6. Speed of accommod'n fr'ght trains, includ'g stops, ...	10 miles per hour.	
7. Miles run by other trains [construction and wrecking trains], ...		9,268
8. Total miles run, ...		681,468
9. Total number of passengers carried, ...		1,794,597
10. Total pass'r mileage, or pass'rs carried one mile, ...		20,199,327
11. Passenger mileage to and from other roads, ...		9,176,783
12. Number of tons carried (not including gravel), ...		330,667
13. Total freight mileage, or tons carried one mile, ...		9,468,574
14. Freight mileage to and from other roads, ...		5,978,189
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	5 cents.	
16. Lowest rate of fare per mile, for any distance (single fare), ...	2.5 cents.	
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	2.45 cents.	
18. Average rate of fare per mile received from passengers to and from other roads, ...	2 cents.	
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	.867 cent.	
20. Average rate of fare per mile for all passengers, ...	2.16 cents.	
21. Highest rate of freight per ton per mile, for any distance, ...	20 cents.	
22. Lowest rate of freight per ton per mile, for any distance, ...	2 cents.	
23. Average rate of freight per ton per mile on roads operated by this company, ...	4.6 cents.	
24. Average rate of freight per ton per mile to and from other roads, ...	3.5 cents.	
25. Average number of cars in passenger trains, including baggage cars, ...	5	
26. Av'age No. of cars in fr't tr'ns (basis of 8 wheels), ...	17	
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	129 tons.	
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	183 tons.	
29. Number of persons regularly employed by company, including officials, ...	850	

Relating to Passengers.	
1. Total season-ticket passengers (round trip), ...	268,401
2. Passengers to Boston (including season), ...	437,936
3. Passengers from Boston (including season), ...	452,162
4. Season-ticket passengers to and from Boston (one round trip daily), ...	145,931

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	—	—	—	—	—	—
Employés, ...	—	—	2	—	2	—
Others, ...	—	—	5	—	5	—

Statement of each Accident.

EASTERN DIVISION.

May 25, 1876.—L. Watson, trespasser, while under the influence of liquor, stepped in front of east-bound passenger train, No. 32, near Bird Street, and was killed.

June 26.—Michael Keith, trespasser, stepped in front of east-bound passenger train, No. 32, about two miles east of Putnam, and was killed.

August 3.—James Keegan, employed by Mahoney & Co., stevedores, while coupling cars at South Boston, was caught between the “dead woods” and killed.

August 10.—Kinsman W. Griffin, employé, was thrown from the top of a freight train while switching, run over and killed.

August 15.—Charles H. Burr, Jr., trespasser, while stealing a ride on top of a special passenger train, was struck by a bridge near Harvard Street and killed.

September 11.—W. F. Wiswell, employé, on freight train No. 33, was struck by a bridge near Harvard Street and killed.

WOONSOCKET DIVISION.

May 5, 1876.—Herbert D. Upham, a school-boy, at play on the railroad between Highlandville and Upper Falls stations (though forbidden to do so by his teacher), was struck by passenger car and so injured that he died on the 11th of same month.

WM. T. HART,
EDWARD W. KINSLEY,
LEWIS HECHT,
G. W. BALDWIN,
GEO. M. RICE,
JAMES STURGIS,

Directors.

GEO. B. PHIPPEN,
Treasurer.

H. M. BRITTON,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 3, 1876. Then personally appeared Wm. T. Hart, George B. Phippen and Edward W. Kinsley, and on the fourth day of said November personally appeared Lewis Hecht, H. M. Britton and G. W. Baldwin, and on the sixth day of said November personally appeared George M. Rice, and on the eighth day of said November appeared personally James Sturgis, and severally made oath to the truth of foregoing statement by them subscribed.

SIMON W. HATHEWAY, *Justice of the Peace.*

Name and Residence of Officers.

William T. Hart, *President*; Charles P. Clark, *General Manager*; George B. Phippen, *Treasurer*; Simon W. Hatheway, *Secretary*; H. M. Britton, *Superintendent Eastern Division*; E. H. Tucker, *Superintendent Woonsocket Division*; George H. Williams, *General Freight Agent*; A. C. Kendall, *General Ticket Agent*,—all of Boston.

Proper Address of the Company.

NEW YORK & NEW ENGLAND RAILROAD COMPANY, BOSTON, MASS.

R E P O R T

OF THE

NEW YORK, NEW HAVEN & HARTFORD RAILROAD CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, . . .	\$15,500,000 00
2. Capital stock authorized by votes of company, . . .	15,500,000 00
3. Cap. st'k issued (No. of sh's, 155,000), am't p'd in, . . .	15,500,000 00
5. Total am't paid in as per books of the Company, . . .	\$15,500,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	2,731
10. Number of stockholders in Massachusetts, . . .	314
11. Amount of stock held in Massachusetts, . . .	1,912,900 00
DEBT.	
14. Unfunded debt, incurred for construction, equipment or purchase of property,* . . .	3,000 00
15. All other debts—current credit balances, &c.,†. . .	229,259 35
17. Total gross debt liabilities, ...	232,259 35
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash and due from agents and corporations, ...	\$1,524,854 89
Material on hand, ...	424,539 64
Due from Shore Line Co., ...	148,680 69
	2,098,075 22
20. Amount of bonds or stock of other companies guaranteed, principal or interest, or on which interest is paid by this company:	
Harlem River & Port Chester R.	
R., 6 per cent. bonds, ...	\$1,000,000 00
Harlem River & Port Chester R.	
R., 7 per cent. bonds, ...	1,000,000 00
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
10. Total expended for construction, ...	\$12,889,584 40
EQUIPMENT.	
11. Locomotives (92†), ...	- -
13. Parlor cars (10), ...	- -
14. Sleeping cars (7), ...	- -
15. Passenger, mail and baggage cars (241‡), . . .	- -
16. Freight and other cars (1,315‡), ...	- -
17. Total for equipment [including 4 freight barges], . . .	2,114,501 42§

* Notes given for lost bonds.

† September pay-rolls and balances, since paid.

‡ Number includes equipment Shore Line Division.

§ Not including cost of equipment Shore Line Division.

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
19. Lands in Massachusetts, ...	\$142,914 10
New York and Connecticut, ...	417,360 57
22. Other securities:	
Docks and wharves, ...	128,688 31
26. <i>Total,</i>	\$688,962 98
27. WHOLE AM'T OF PERMANENT INVESTMENTS, .	15,693,048 80
28. Property in Massachusetts (including proportion of equipment), ...	\$223,880 36
29. Amount of supplies and materials on hand, .	424,539 64
30. Cash and cash assets, ...	1,524,854 89
Shore Line debit-balance, ...	148,680 69
31. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	17,791,124 02
32. Amount of sinking and contingent funds, and their purpose:	
Reserved for extraord'y contingencies, \$165,661.30	

Expenditures Charged to Property Account during the Year.
[None.]

Revenue for the Year.

1. Receipts from local passengers on roads operated by this Co.,	\$1,553,087 95
2. Receipts from passengers from and to other roads over roads operated by this company, ...	1,184,426 32
4. Receipts for express and extra baggage, ...	173,733 90
5. Receipts for mails, ...	74,446 32
7. <i>Total receipts from passenger department,</i>	2,985,694 49
8. Receipts from local freight on roads operated by this Co.,*	679,007 40
9. Receipts from freight from and to other roads on joint tariff, .	638,638 57
12. <i>Total receipts from freight department,</i>	1,317,645 97
14. TOTAL TRANSPORTATION EARNINGS, ...	4,303,340 46
15. Earnings per mile of road operated, computed as single track, not including sidings, ...	\$14,989 00
16. Per train mile, ...	2.077
18. Income from all other sources:	
Interest, ...	11,341 67
TOTAL INCOME, ...	4,314,682 13

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$230,783 13
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	48,553 80
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	7,754 81
4. Telegraph expenses, ...	2,420 00
5. <i>TOTAL,</i>	289,511 74
6. Proportion belonging to passenger department,† \$200,865 72	
7. Proportion belonging to freight department,† .88,646 02	

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,‡	143,940 11
3. Steel rails laid, deducting old rails taken up (number of miles, 4.5; weight per yard, 62 lbs.), ...	30,569 22
4. New ties (91,714), cost	42,881 04
5. Repairs of bridges, ...	37,629 33
6. Repairs of buildings and fixtures (stations and turn-tables),	88,335 23

* Including net income of gravel trains, excluding gravel from tonnage account.

† Proportioned in accordance with gross passenger and gross freight earnings.

‡ Including labor and materials in new sidings.

7. Repairs of, and additions to, machine-shops and machinery,	\$12,231 21
8. Repairs of fences, road crossings and signs, ...	1,384 13
10. Repairs of locomotives, ...	157,298 80
11. New locomotives (charged to operating expenses), ...	26,500 00
14. Fuel for engines and cars: 997 cords of wood, cost \$4,627.84; 43,925 tons of coal, cost \$259,594.91, ...	264,222 75
15. Water and water stations, ...	13,653 28
16. Fuel for stations, ...	13,001 78
17. Oil and waste, ...	39,625 87
18. Switchmen, watchmen, flag and signal men, ...	106,200 17
19. TOTAL, ...	977,472 92
20. Proportion of same to passenger department,* \$666,793 71	
21. Proportion of same to freight department,* 310,679 21	
22. Of the above, there was expended for other than ordinary repairs, ...	\$60,000 00

CLASS 3.—*Passenger-Traffic Expenses.*

1. Repairs of passenger, mail and baggage cars, ...	146,824 74
2. New passenger, mail and baggage cars (charged to operating expenses), ...	71,125 68
3. Damages and gratuities, passenger, ...	8,605 56
4. Salaries and wages of passenger trains, ...	228,892 34
5. Salaries and wages of passenger stations, ...	313,282 17
8. TOTAL, ...	768,730 49

CLASS 4.—*Freight-Traffic Expenses.*

1. Repairs of freight cars, ...	63,551 82
2. New freight cars charged to operating expenses, ...	940 30
3. Damages and gratuities, freight, ...	6,216 86
4. Salaries and wages of freight trains, ...	112,842 24
5. Salaries and wages of freight stations, ...	323,801 25
6. Paid corporations or individuals not operating roads for use of freight cars,†	4,345 14
7. Am't paid other roads for balance of mileage of freight cars, ...	26,648 13
8. TOTAL, ...	538,345 74
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	2,574,060 89
10. Per train mile,*	\$1.24
11. Percentage of expenses to income, ...	59.66

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$1,740,621 24
2. Amount paid other companies as rent for use of road: Shore Line Railway, \$100,000, charged against the receipts of that company; operated by this company as the Shore Line Division, and the accounts kept separate. Harlem River & Port Chester R. R., \$130,000 interest on bonds issued, charged in coupon interest account.	
3. Net income above operat'g expenses and am't p'd for rent of road, ...	1,740,621 24
4. Percentage of same to capital stock and debt, ...	11.23
5. Percentage to total property assets of the company, ...	9.79
6. Interest accrued during the year: On funded debt,†	130,000 00
7. Dividends declared, 10 per cent. for the year, amount, ...	1,550,000 00
8. Date of last dividend declared, ...	July 1, 1876
9. Balance for the year, or surplus, ...	60,621 24
10. Surplus at commencement of the year, ...	\$2,002,773 23
Deduct or add entries to profit and loss account made during the year, not included in the foregoing statement:	
Deduct bal. of entries made to contingent acct.,‡	4,529 80
11. Surplus at commencement of the year as changed by aforesaid entries, ...	1,998,243 43
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	2,058,864 67

* Proportioned in accordance with the number of miles run by passenger and freight trains.

† Harlem River & Port Chester R. R., \$2,000,000.

‡ Contingent account represents a portion of profit and loss or surplus account.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$2,985,694 49
2. (Total receipts per train mile, \$2.150.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	200,865 72
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	666,793 71
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	768,730 49
6. TOTAL EXPENSES, ...	1,636,389 92
7. (Total expenses per train mile, \$1.180.)	
8. NET EARNINGS, ...	1,349,304 57
9. (Net earnings per train mile, \$0.970.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$1,317,645 97
2. (Total receipts per train mile, \$2.040.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	310,679 21
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	88,646 02
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	538,345 74
6. TOTAL EXPENSES, ...	937,670 97
7. (Total expenses per train mile, \$1.450.)	
8. NET EARNINGS, ...	379,975 00
9. (Net earnings per train mile, \$0.590.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Railroad, ...	\$12,889,584 40
Equipment, ...	2,114,501 42
Real estate, ...	560,274 67
Docks and wharves, ...	128,688 31
Inventory, ...	381,165 47
Shore Line Division, inventory and debit balance, ...	192,054 86
Cash and due from agents and corporations, ...	1,524,854 89
	\$17,791,124 02
CR.	
Capital stock, ...	\$15,500,000 00
Coupons unpaid (H. R. & P. C. R. R.), ...	4,585 00
Bills payable, ...	3,000 00
September bills, pay-rolls and balances, ...	224,674 35
Contingent account, ...	\$165,661 30
Profit and loss, ...	1,893,203 37
Total surplus, ...	2,058,864 67
	\$17,791,124 02

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
December 31, 1875, to dividend No. 7, ...	\$775,000 00
March 31, 1876, to coupon account H. R. & P. C. R. R., ...	65,000 00
June 30, to dividend No. 8, ...	775,000 00
September 30, to coupon account H. R. & P. C. R. R., ...	65,000 00
to balance carried down, ...	1,893,203 37
	\$3,573,203 37

CR.

October 1, 1875, by balance, ...	\$1,832,582 13	
September 30, 1876, by balance earnings and ex- penses account, ...	1,740,621 24	
		\$3,573,203 37
October 1, 1876, by balance, ...		\$1,893,203 37

Copy of Contingent Account for the Year ending September 30, 1876.

DR.

Sept. 30, 1876, to adjustment unsettled account, Western R. R., .	\$38,947 43	
to balance carried down, ...	165,661 30	
		\$204,608 73

CR.

October 1, 1875, by balance, ...	\$170,191 10	
November 30, by premium on 686 shares company's stock sold, ...	30,817 63	
December 31, by amount credited as insurance premium, ...	3,600 00	
		\$204,608 73
October 1, 1876, by balance, ...		\$165,661 30
Profit and loss account, ...		1,893,203 37
		\$2,058,864 67

Description of Road.

1. Date when opened for public use: From New York to Springfield, ...	Dec. 29, 1848.
2. Length of main line of road from Harlem Junc- tion to Springfield, ...	123 miles.
Length of main line of road in Massachusetts,	5.87 miles.
Length of main line of road in Connecticut, .	102 miles.
Length of main line of road in New York, .	15.13 miles.
4. Length of double track on main line, . . .	123 miles.
5. Branches owned by company:	
New Britain Branch, single track, length, .	3 miles.
Middletown Branch, " " "	10 miles.
Suffield Branch, " " "	4.5 miles.
6. Total length of branches owned by company, .	17.5 miles.
7. Total length of branches owned by Co. in Mass.,	None.
8. Total length of branches owned by company in Connecticut, ...	17.5 miles.
10. Total length of road belonging to this company,	140.5 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	53.18 miles.
12. Same in Massachusetts, ...	3.51 miles.
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weight per yard, average 62 lbs.)	232.16 miles.
16. No. of spans of bridges of 25 feet and upwards,	60
17. Number of iron bridges (ag. length, 3,724 feet),	21
18. No. of wooden bridges (ag. length, 5,457 feet),	45
No. of stone arch bridges (ag. length, 2,586 feet),	13

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Greenwich, Conn., . . .	Pile, ...	Wood, .	92 feet, .	1876.
Middletown, "	Howe truss, . . .	Wood, .	104 " .	"
North Haven, "	Deck truss, . . .	Iron, .	160 " .	"
Port Chester, N. Y., . . .	Stringer, ...	Wood, .	32 " .	"

19. No. of crossings of highways at grade, ... 214
 20. No. of crossings of highways over railroad, ... 51
 21. No. of crossings of highways under railroad, ... 18
 22. No. of highway bridges 18 feet above track, ... 10
 23. No. of highway bridges less than 18 feet above track, ... 35
 24. No. of crossings with gates or flagmen, ... 32
 25. No. of crossings with electric signals, ... 7
 26. Number of crossings at which there are neither electric signals, gates nor flagmen, ... 175
 27. No. of railroad crossings at grade, ... 3
 Housatonic R. R.
 Shore Line R. R.
 Hartford, Providence & Fishkill R. R.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

30. Name, description and length of each:
 Shore Line Railway (single), length, ... 50 miles.
 Harlem Riv. & P. Chester R. R. (double), 1st gth, ... 11.80 miles.
 32. Total length of above roads, ... 61.80 miles.
 33. Total length of above roads in Massachusetts, ... None.
 34. Total length of above roads in other States:
 Connecticut, ... 50 miles.
 New York, ... 11.80 miles.
 35. Total miles of road operated by this company, ... 202.30
 36. Total miles of road oper'd by this Co. in Mass., ... 5.87
 37. No. of stat'ns on all roads operated by this Co., ... 83
 38. Same in Massachusetts, ... 3
 39. Miles of telegraph on line of road op'd by Co., ... 188.50
 40. No. of telegraph offices in company's stations, ... 48
 41. No. of telegraph stations operated by this Co., ... 12
 42. No. of telegraph stations operated jointly by railroad and telegraph company, ... 4

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 32 tons), ...	92	\$726,800 00
Locomotives (maximum weight of engines in working order, 35.13 tons.)		
2. Tenders (average weight of tenders full of fuel and water, 22 tons), ...	92	177,000 00
Tenders (maximum weight of tenders full of fuel and water, 22½ tons.)		
(Average joint weight of engines and tenders, 54 tons.)		

Rolling Stock—Continued.

3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 45 feet.		
4. Total length of heaviest engine and tender over all, 53 feet.		
6. Passenger cars (average weight, 36,000 lbs.), ...	196	\$837,900 00
Passenger cars (maximum weight, 57,030 lbs.)		
7. Mail and baggage cars (av. weight, 30,000 lbs.), ...	62	97,670 00
8. 8-wheel box freight cars (av. weight, 16,000 lbs.), ...	444	288,600 00
9. 4-wheel box freight cars (av. weight, 7,000 lbs.), ...	7	1,750 00
10. 8-wheel platform cars (av. weight, 12,500 lbs.), ...	679	356,600 00
12. Other cars (coal, gravel, &c.), ...	185	68,000 00
13. Total market value, ...		\$2,554,320 00
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	1,223	
15. No. of locomotives equipped with train brakes, (Kind of brake, Westinghouse.)	60	
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse.)	264	
17. Number of passenger cars with Miller platform and buffer, ...	257	

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	1,386,998
2. Speed of express passenger trains, includ'g stops, ...	30 and 35 miles per hour.
3. Speed of accommodation trains, including stops, ...	28 miles per hour.
4. Miles run by freight trains, ...	646,244
6. Speed of accommod'n fr't trains, includ'g stops, ...	15 miles per hour.
7. Miles run by other trains, ...	39,012
8. Total miles run, ...	2,072,254
9. Total number of passengers carried, ...	3,912,966
10. Total pass'r mileage, or pass'rs carried one mile, ...	123,866,661
11. Passenger mileage to and from other roads, ...	44,228,965
12. Number of tons carried (not including gravel), ...	836,019
13. Total freight mileage, or tons carried one mile, ...	37,224,658
14. Freight mileage to and from other roads [in Massachusetts], ...	255,689
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	5 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	2.24 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	2.82 cents.
18. Average rate of fare per mile received from passengers to and from other roads, ...	2.82 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	.69 cent.
20. Average rate of fare per mile for all passengers, ...	2.39 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	\$1.40
22. Lowest rate of freight per ton per mile, for any distance, ...	.91 cent.
23. Average rate of freight per ton per mile on roads operated by this Co., ...	3.78 cents.
24. Average rate of freight per ton per mile to and from other roads, ...	2.36 cents.

25. Average number of cars in passenger trains, including baggage cars, ...	6
26. Av'ge No. of cars in fr't tr'ns (basis of 8 wheels), ...	23
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	160
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	235
29. Number of persons regularly employed by company, including officials, ...	2,025

Relating to Passengers.

1. Total season-ticket passengers (round trip), ...	491,608
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List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	—	—	—	3	—	3
Employés, ...	—	—	1	2	1	2
Others, ...	—	—	—	2	—	2

Statement of each Accident.

October 15, 1875.—Michael Kennedy, an employé, was struck by train No. 12, in the freight yard at Springfield, and slightly injured.

December 3.—John M. McVelly, a passenger on the 5.15 P. M. train from New York, fell from the car as the train was backing out of the depot at Springfield and had one foot crushed and afterwards amputated.

December 17.—A passenger jumped from the owl train and was slightly injured.

December 22.—James White, eight years old, while hanging on a car which was being switched near Bank's coal yard in Springfield, fell on the track and had one of his legs crushed.

February 10, 1876.—Edward Boughton, a brakeman, fell from a freight train when near Pecowsic and was badly injured.

March 8.—Thomas Dunlaney, a brakeman, was run over and killed by the switching engine at the freight yard at Springfield.

May 12.—S. Hydman, of Albany, a passenger on the 6.24 P. M. train from Springfield, jumped from the cars and was slightly injured.

July 12.—Mary Conners, ten years of age, was struck by a passenger train moving into Springfield and had her head somewhat injured and one of her legs broken.

WM. D. BISHOP,
N. WHEELER,
E. M. REED,
WILSON G. HUNT,
A. R. VAN NEST,
AUGUSTUS SCHELL,
GEORGE N. MILLER,
Directors.
WM. A. BURROUGHS,
Treasurer.
JNO. T. MOODY,

Superintendent New York & New Haven Division.

STATE OF NEW YORK.

CITY AND COUNTY OF NEW YORK. November 1, 1876. Then personally appeared William D. Bishop, N. Wheeler, E. M. Reed, Wilson G. Hunt, A. R. Van Nest, Augustus Schell and George N. Miller, *Directors*, and Wm. A. Burroughs, *Treasurer*, and Jno. T. Moody, *Superintendent N. Y. & N. H. Division*, and severally made oath to the truth of the foregoing statement by them subscribed.

E. C. ROBINSON, *Notary-Public, N. Y. Co.*

Name and Residence of Officers.

William D. Bishop, *President*, Bridgeport, Conn.; E. M. Reed, *Vice-President*, New Haven, Conn.; William A. Burroughs, *Treasurer*, Bridgeport, Conn.; Edward J. Sanford, *Secretary*, New Haven, Conn. *Directors*.—William D. Bishop, Bridgeport, Conn.; C. A. Chapin, Springfield; N. Wheeler, Bridgeport, Conn.; Henry C. Robinson, Hartford, Conn.; E. M. Reed, New Haven, Conn.; C. M. Pond, Hartford, Conn.; E. H. Trowbridge, George H. Watrous, New Haven, Conn.; Wilson G. Hunt, C. Vanderbilt, George N. Miller, A. R. Van Nest, Augustus Schell, New York.

Proper Address of the Company.

NEW YORK, NEW HAVEN & HARTFORD RAILROAD COMPANY,
Grand Central Depot, 4th Avenue and 42d Street, NEW YORK CITY.

REPORT

OF THE

NORWICH & WORCESTER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$3,025,000 00
2. Capital stock authorized by votes of company, ...	3,025,000 00
3. Cap. st'k issued (No. of sh's, 26,044), am't p'd in, ...	2,604,400 00
5. Total am't paid in as per books of the company,*	\$2,604,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	648
10. Number of stockholders in Massachusetts, ...	536
11. Amount of stock held in Massachusetts, ...	1,926,700 00
DEBT.	
12. Funded debt, as follows:—	
Mass. loan bonds due July 1, 1877, rate of interest, 6 per cent., ...	400,000 00
Two years' interest paid on same during year, ...	\$49,707 00
Construction bonds due July 1, 1877, rate of interest, 7 per cent., ...	150,000 00
Int. paid on same during year, ...	\$10,500 00
13. Total amount of funded debt, ...	550,000 00
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	152,536 44
15. All other debts—current credit balances, &c., ...	13,195 89
16. Total amount of unfunded debt, ...	165,732 33
17. <i>Total gross debt liabilities,</i>	715,732 33
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Materials, ...	\$58,674 98
Current balances, ...	115,668 80
Sinking fund, ...	364,717 57
	539,061 35
19. <i>Total net debt liabilities,</i>	176,670 98
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$614,529 92
2. Bridging, ...	32,750 59
3. Superstructure, including rails, ...	357,181 48
4. Land, land damages and fences, ...	142,591 71
5. Pass., fr'ght and water stations, and wood-sheds, ...	49,163 93

* This does not include \$400,000 held by state treasurer, or \$19,000 held by G. C. Perkins, trustee, both amounts being issued as collateral security; but it does include \$6,600 old stock outstanding which is supposed to have been lost, and on which no dividends are declared. Total stock outstanding by balance sheet is \$3,023,400.

8. Interest paid during construction, discount, &c.,	\$1,198,260 51	
9. Engineering, agencies, salaries and other expenses during construction, ...	69,499 50	
10. <i>Total expended for construction, ...</i>		\$2,463,982 64
EQUIPMENT.		
11. Locomotives (), ...	75,540 44	
15. Passenger, mail and baggage cars (), ...	31,524 88	
16. Freight and other cars (), ...	42,646 25	
17. <i>Total for equipment, ...</i>		149,711 57
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
18. Allyn's Point Branch, purchased for	177,544 29	
Junction with N. L. N. R. R. at Norwich, purchased for	54,941 67	
Winthrop's Point Land, purchased for	9,733 80	
Viaduct at Worcester in process of construction, purchased for	104,577 12	
Laurel Hill Tunnel and iron bridge, purchased for	65,475 07	
19. Lands in Mass., not used, 5,267 ft. in Worcester, ...	2,924 58	
22. Other property, viz.:		
New shops and engine-house, ...	155,372 57	
New wharf, ...	110,949 17	
23. Steamboat property [N. & N. Y. Trans. Co.], purchased for	270,000 00	
25. Other property purchased:		
100 new dump coal cars, ...	30,039 10	
26. <i>Total, ...</i>		981,557 37
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...		3,595,251 58
28. Property in Massachusetts (including proportion of equipment), ... \$921,371 23		
29. Amount of supplies and materials on hand, ...		58,674 98
30. Cash and cash assets, ...		480,386 37
31. TOTAL PROPERTY AND ASSETS OF THE Co.,*		4,134,312 93
32. Amount of sinking and contingent funds:		
Amount of sinking fund for payment of Mass. loan of \$400,000, ... \$364,717 57		

Expenditures Charged to Property Account during the Year.

Viaduct at Worcester, ...	\$30,375 44
Laurel Hill Tunnel and iron bridge, ...	48,838 90
18. TOTAL, ...	79,214 34

Revenue for the Year.

1. Receipts from local passengers on roads operated by Co., ...	\$126,620 72
2. Receipts from passengers from and to other roads over roads operated by this company, ...	122,067 76
4. Receipts for express and extra baggage, ...	20,734 56
5. Receipts for mails, ...	5,100 00
7. <i>Total receipts from passenger department, ...</i>	274,523 04
8. Receipts from local freight on roads operated by this Co.,†	213,795 84
9. Receipts from freight from and to other roads on joint tariff, ...	195,539 44
12. <i>Total receipts from freight department, ...</i>	409,335 28
13. Receipts as rents for use of road and equipment,‡	44,222 62
14. TOTAL TRANSPORTATION EARNINGS, ...	728,080 94
15. Earnings per mile of road operated, computed as single track, not including sidings, ... \$10,965 07	
16. Per train mile, ...	1.918

* Not including \$419,000 capital stock issued for collateral security and debited to the holders on the books of the company.

† Including net income of gravel trains, excluding gravel from tonnage account.

‡ Paid by New York & New England R. R. Co.

18. Income from all other sources:	
Sinking fund accretion, ...	\$29,924 57
Income from rental, ...	664 98
TOTAL INCOME, ...	758,670 49

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$41,222 94
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	27,385 90
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	6,471 00
4. Telegraph expenses, ...	420 02
5. TOTAL, ...	75,499 86
6. Proportion belonging to passenger department,*	\$30,308 11
7. Proportion belonging to freight department,*	45,191 75

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	54,409 31
4. New ties (number, 22,492), cost	8,996 80
5. Repairs of bridges, ...	2,225 00
6. Repairs of buildings and fixtures (stations and turn-tables), ...	5,243 19
7. Repairs of, and additions to, machine-shops and machinery, ...	4,838 56
8. Repairs of fences, road crossings and signs, ...	25 29
9. Removing ice and snow, ...	95 08
10. Repairs of locomotives, ...	22,388 30
14. Fuel for engines and cars: cords of wood, cost \$4,535.14; tons of coal, cost \$41,166.73, ...	45,701 87
16. Fuel for stations and shops [included in No. 14].	
17. Oil and waste, ...	5,279 49
18. Switchmen, watchmen, flag and signal men, ...	8,696 30
19. TOTAL, ...	157,899 19
20. Proportion of same to passenger department,‡	\$72,820 99
21. Proportion of same to freight department,‡	85,078 20

CLASS 3.—Passenger-Traffic Expenses.

1. Repairs of passenger, mail and baggage cars, ...	7,229 99
3. Damages and gratuities, passenger, ...	4,057 00
4. Salaries, wages and incidentals of passenger trains, ...	} 54,029 54
5. Salaries, wages and incidentals of passenger stations, ...	
8. TOTAL, ...	65,316 53

CLASS 4.—Freight-Traffic Expenses.

1. Repairs of freight cars, ...	37,068 91
3. Damages and gratuities, freight, ...	2,185 60
4. Salaries, wages and incidentals of freight trains, ...	} 104,559 34
5. Salaries, wages and incidentals of freight stations, ...	
6. P'd corp'ns or individuals not oper'g roads for use of fr't cars, ...	4,175 67
8. TOTAL, ...	147,989 52
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	446,705 10
10. Per train mile, ...	\$1.177
11. Percentage of expenses to income, ...	58.88

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$311,965 39
4. Percentage of same to capital stock and debt, ...	10.63
5. Percentage to total property assets of the Co., ...	7.54

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

‡ Proportioned in accordance with the number of miles run by passenger and freight trains.

6. Interest accrued during the year,—		
Two years' int. on Mass. bonds, \$48,000 00		
Interest on interest, ...	1,707 00	
	<u>\$49,707 00</u>	
On funded debt, ...	10,500 00	
On other debt, ...	592 87	
	<u>\$60,799 87</u>	
7. Dividends declared, 10 per cent. for the year, amount, ...		259,780 00
8. Date of last dividend declared, ... July 10, 1876		
9. Balance for the year, or deficit, ...		8,614 48
10. Surplus at commencement of the year, ...		822,795 08
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...		814,180 60

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$274,523 04
2. (Total receipts per train mile, \$1.606.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	30,308 11
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	72,820 99
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	65,316 53
6. TOTAL EXPENSES, ...	168,445 63
7. (Total expenses per train mile, \$0.985.)	
8. NET EARNINGS, ...	106,077 41
9. (Net earnings per train mile, \$0.621.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$409,335 28
2. (Total receipts per train mile, \$2.050.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	85,078 20
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	45,191 75
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	147,989 52
6. TOTAL EXPENSES, ...	278,259 47
7. (Total expenses per train mile, \$1.394.)	
8. NET EARNINGS, ...	131,075 81
9. (Net earnings per train mile, \$0.656.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Railroad, ...	\$2,613,694 21	
Extension railroad, ...	177,544 29	
Junction railroad, ...	54,941 67	
Stock Norwich & New York Transportation Co., ...	270,000 00	
Surplus real estate, ...	2,924 58	
Expenses, second track to New London, ...	5,033 80	
Expenses, land at Winthrop's Point, ...	4,700 00	
New shops, ...	155,372 57	
New wharf, ...	110,949 17	
	<u>\$3,395,160 29</u>	
Inventory, ...		58,674 98
Railroad viaduct at Worcester	\$104,577 12	
H. A. Bennett, ...	25,028 35	
	<u>\$129,605 47</u>	
Amounts carried forward, ...	\$129,605 47	\$3,453,835 27

272 NORWICH & WORCESTER RAILROAD. [Jan.

<i>Amounts brought forward,</i>		\$129,605 47	\$3,453,835 27
New dump coal cars,		30,039 10	
Laurel Hill Tunnel and iron bridge,		40,446 72	
Thames Nat. Bank special account, tunnel,		7,417 15	
Boston & Albany R. R. Co.,		359 99	
Thames Nat. Bank coupon, special,		1,085 00	
Taftville Depot,		3,478 77	
New London Northern R. R. Co.,		7 84	
E. F. Parker, Agent,		2,062 82	
D. K. Prior, Agent,		600 50	
C. F. Smith, Agent,		230 39	
D. S. Shumway, Agent,		1,858 95	
F. B. Johnson, Agent,		156 17	
Worcester Junction expenses,		238 95	
Two mile bridge flood account,		1,266 00	
Post-office department,		321 27	
Washburn Iron Co.,		1,019 24	
Thames Nat. Bank,		55,719 69	
New York & New England R. R. Co.,		24,709 61	
Hartford, Prov. & Fishkill R. R. Co.,		6 68	
T. W. Hammond, Treasurer,		14,261 48	
John Kendall,		40 00	
Mitchell Bros. & Co.,		182 00	
Sanborn, Forrest & Bartlett,		10 00	
Boston & New York Air Line,		341 30	
W. R. Burdick,		100 00	
Patrick O'Brien,		15 00	
Railway Age,		4 20	
Maine Central R. R. Co.,		175 80	
			315,760 09
Commissioners of sinking fund,		\$364,717 57	
State of Massachusetts in trust,		400,000 00	
G. L. Perkins, Treasurer, in trust,		19,000 00	
			783,717 57
			<u>\$4,553,312 93</u>

	CR.	
Capital stock,		\$3,023,400 00
Massachusetts loan,	\$400,000 00	
Construction bonds,	150,000 00	
Bills payable,	152,536 44	
		702,536 44
Special account, 33d, 34th and 35th dividend preferred stock,	\$15 00	
Special account, 4th dividend preferred stock,	45 00	
Special account, 29th, 30th and 32d dividend preferred stock,	265 00	
Special account, 5th and 6th dividend preferred stock,	190 00	
Special account, 13th dividend preferred stock,	1,020 00	
<i>Amounts carried forward,</i>	\$1,535 00	\$3,725,936 44

<i>Amounts brought forward,</i> . . .	\$1,535 00	\$3,725,936 44
Special account, 14th dividend preferred stock, ...	260 00	
Special account, 17th, 22d and 23d dividend preferred stock, . . .	1,279 00	
Interest on railroad bonds, No. 5, . . .	1,085 00	
Interest on construction bonds, . . .	2,625 00	
G. L. Perkins, Treasurer, ...	405 84	
Lewis Coggsell, ...	106 05	
Pennsylvania R. R. Co., ...	5,900 00	
		13,195 89
Profit and loss, ...	\$144,538 87	
Sinking fund, ...	364,717 57	
Steamboat stock, expenses and receipts, ...	304,924 16	
		814,180 60
		\$4,553,312 93

Copy of Profit and Loss Account for the Year ending September 30, 1876.

Dr.

March 4, 1876, dividend paid January 10, 1876, ... \$129,890 00

Eight months to May 31, 1876.

Disbursements, ...	\$366,925 57	
Inventory out, ...	91,910 51	
		\$275,015 06
May 31, interest added, ...	7,318 85	
		282,333 91
September 16, dividend paid July 10, 1876, ...		129,890 00

Four months to September 30, 1876.

Disbursements, ...	\$230,365 02	
Inventory out, ...	58,674 98	
		\$171,690 04
September 30, interest added, ...	3,774 02	
		175,464 06
Two years' interest on Massachusetts bonds, ...	\$48,000 00	
Interest on interest paid State of Massachusetts, ...	1,707 00	
		49,707 00
September 30, Balance, ...		144,538 87
		\$911,823 84

Cr.

September 30, 1875, balance, ...	\$133,370 92
January 14, 1876, from New York & New England R. R. Co., on account dividend, ...	38,879 79

Eight months to May 31, 1876.

Income passenger receipts, ...	\$143,142 39
Income freight receipts, ...	260,351 61
Mail service, ...	2,550 00
Adams express, ...	12,615 34
May 31, rental, ...	330 98
	418,990 32
<i>Amount carried forward,</i>	\$591,241 03

Amount brought forward, ...	\$591,241 03	
August 10, from New York & New England R. R. Co., on account dividend, ...	5,342 83	
September 30, Interest on sinking fund investment, ...	\$26,224 57	
Premium on U. S. bonds sold, ...	3,700 00	
Charged to sinking fund, ...	19,782 43	
		49,707 00
<i>Four months to September 30, 1876.</i>		
Income passenger receipts, ...	\$105,546 09	
Income freight receipts, ...	148,983 67	
Mail service, ...	2,550 00	
Adams express, ...	8,119 22	
Rental, ...	334 00	
		265,532 98
		\$911,823 84
September 30, balance, ...		\$144,538 87
Sinking fund, ...		364,717 57
Steamboat stock, &c., ...		304,924 16
Total surplus, September 30, 1876, ...		\$814,180 60

Description of Road.		
1. Date when opened for public use, ...	March, 1840.	
2. Length of main line of road from Norwich, Conn., to Worcester, ...	59.4 miles.	
Length of main line of road in Massachusetts, ...	17.4 miles.	
Length of main line of road in Connecticut, ...	42 miles.	
5. Branches owned by company:		
Allyn's Point Extension, single track, length, ...	7 miles.	
6. Total length of branches owned by company, ...	7 miles.	
8. Total length of branches owned by company in Connecticut, ...	7 miles.	
10. Total length of road belonging to this company, ...	66.4 miles.	
11. Aggregate length of sidings and other tracks not above enumerated, ...	13.9 miles.	
12. Same in Massachusetts, ...	4.1 miles.	
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weights per yard, 56 and 60 lbs.)	6.8 miles.	
16. No. of spans of bridges of 25 feet and upwards, ...	23	
17. No. of iron bridges (agg. length, 433 feet), ...	9	
18. No. of wooden bridges (agg. length, 2,707 feet), ...	19	

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Norwich, Conn., ...	Truss, ...	Iron, ...	235 feet, ...	{ Oct., Nov., and Dec., 1875.
Worcester, ...	Trussed stringer, ...	Wood, ...	33 "	
"	"	"	33 "	
19. No. of crossings of highways at grade, ...			61	
20. No. of crossings of highways over railroad, ...			4	

21. No of crossings of highways under railroad, . . .	6
22. No. of highway bridges 18 feet above track, . .	2
23. No. of highway bridges less than 18 feet above track, ...	4
24. No. of crossings with gates or flagmen, ...	9
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	52
27. No. of railroad crossings at grade, ...	4
Hartford, Providence & Fishkill at Plainfield.	
New York & New England at Putnam.	
New York & New England at Webster.	
Boston & Albany at Worcester.	
34. Total miles of road operated by this company, . . .	66.4
35. Total miles of road oper'd by this Co. in Mass., . .	17.4
36. No. of stat'ns on all roads operated by this Co., . .	24
37. Same in Massachusetts, ...	9
39. Miles of telegraph owned by this company, ...	7
40. No. of telegraph offices in Co.'s stations, ...	8
41. No. of telegraph stations operated by this Co., . .	3
42. No. of telegraph stations operated jointly by railroad and telegraph company, ...	1

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 25 tons), ...	21	\$126,000 00
Locomotives (maximum weight of engines in working order, 31 tons).		
2. Tenders (average weight of tenders full of fuel and water, 15 tons).		
Tenders (maximum weight of tenders full of fuel and water, 17 tons).		
(Average joint weight of engines and tenders, 40 tons.)		
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 40 ft. 8 in.		
4. (Total length of heaviest engine and tender over all, 49 ft. 6 in.)		
5. Snow-plows (average weight, 12 $\frac{3}{4}$ tons), ...	1	
6. Passenger cars (average weight, 36,500 lbs.), . .	15	44,000 00
7. Mail and baggage cars (av. weight, 32,000 lbs.), .	7	
8. 8-wheel box freight cars (av. weight, 16,600 lbs.),	226	} 241,150 00
9. 4-wheel box freight cars (av. weight, 8,600 lbs.),	30	
10. 8-wheel platform cars (av. weight, 15,500 lbs.),	178	
12. Other cars (coal) [4 wheels, 9,000 lbs.], ...	308	
13. Total market value, ...		\$411,150 00
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	573	
15. No. of locomotives equipped with train brakes, (Kind of brake, Smith's vacuum, and Lewis & Spalding's noiseless vacuum.)	2	
16. Number of cars equipped with train brakes, . . (Kind of brake, Smith's vacuum.)	4	
17. Number of passenger cars with Miller platform and buffer, ...	16	

Mileage, Traffic, &c.	
1. Miles run by passenger trains, ...	170,913
2. Speed of express pass'r trains, includ'g stops, .	30 miles per hour.
3. Speed of accommodation trains, includ'g stops, .	22 to 25 miles per hour.
4. Miles run by freight trains, ...	199,681
5. Speed of express freight trains, including stops, .	17 miles per hour.
6. Speed of accommod'n fr't trains, includ'g stops, .	15 miles per hour.
7. Miles run by other trains, ...	8,875
8. Total train miles run, ...	379,469
9. Total number of passengers carried, ...	386,782
10. Total pass'r mileage, or pass'rs carried one mile, .	7,280,926
11. Passenger mileage to and from other roads, . . .	3,207,995
12. Number of tons carried (not including gravel), .	285,798
13. Total freight mileage, or tons carried one mile, .	10,201,872
14. Freight mileage to and from other roads, . . .	5,422,589
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	5.5 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	3.3 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	3.4 cents.
18. Average rate of fare per mile received from passengers to and from other roads, ...	3.7 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	.9 cent.
20. Average rate of fare per mile for <i>all</i> passengers, .	3.2 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	59 cents.
22. Lowest rate of freight per ton per mile, for any distance, ...	2.5 cents.
23. Average rate of freight per ton per mile on roads operated by this company, ...	4.4 cents.
24. Average rate of freight per ton per mile to and from other roads, ...	2.3 cents.
25. Average number of cars in passenger trains, including baggage cars, ...	3.5
26. Av'age No. of cars in fr't tr'ns (basis of 8 wh'ls), .	23
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	97 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	231 tons.
29. Number of persons regularly employed by company, including officials, ...	369

Relating to Passengers.

1. Total season-ticket passengers (round trip), ... ' 125

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	-	-	-	-	-	-
Employés, ...	-	-	1	-	1	-
Others, ...	-	-	-	1	-	1

Statement of each Accident.

November 26, 1875.—John O'Brien, of West Brookfield, Mass., was struck by locomotive of train No. 13 and severely injured while walking on the track near Adriatic Mills, Worcester. Drunk.

May 24, 1876.—Peter Looby, brakeman on train No. 17, fell between tender and a freight car attached, near two-mile bridge, Worcester, and was killed. Aged 22 years 9 months.

A. F. SMITH,
JOHN F. SLATER,
FRANCIS H. DEWEY,
GEO. W. GILL,
CHAS. W. SMITH,
ROBERT BAYARD,
WM. F. WELD,
EDW. L. DAVIS,
CHARLES MERIAM,

Directors.

G. L. PERKINS,

Treasurer.

P. ST. M. ANDREWS,

Superintendent.

STATE OF CONNECTICUT.

NEW LONDON COUNTY, ss. NORWICH, October 25, 1876. Then personally appeared George L. Perkins, *Treasurer*, and P. St. M. Andrews, *Superintendent*, of the Norwich & Worcester R. R. Co., and severally made oath to the truth of the foregoing statement by them subscribed.

H. L. PARKER, *Notary-Public.*

Name and Residence of Officers.

Alba F. Smith, *President*, Norwich, Conn.; George L. Perkins, *Treasurer*, Norwich, Conn.; P. St. M. Andrews, *Superintendent*, Norwich, Conn.; Edward T. Clapp, *Secretary*, Norwich, Conn.; Ebenezer F. Parker, *Master Transportation*, Norwich, Conn.; George A. Harris, *Chief Freight Clerk*, Norwich, Conn.

Proper Address of the Company.

NORWICH & WORCESTER RAILROAD COMPANY, NORWICH, CONN.

REPORT

OF THE

NORTH BROOKFIELD RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[This road was completed during the year, and is now leased to and operated by the Boston & Albany R. R. Co.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$100,000 00
2. Capital stock authorized by votes of company, ...	100,000 00
3. Cap. st'k issued (No. of sh's, 1,000), am't p'd in, ...	100,000 00
5. Total amount paid in as per books of the Co., ...	\$100,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	53
10. Number of stockholders in Massachusetts, ...	53
11. Amount of stock held in Massachusetts, ...	100,000 00
DEBT.	
[Land damages unadjusted and unknown, but about \$3,500.]	
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD.	
1. Grading and masonry, ...	\$30,633 41
2. Bridging, ...	1,551 12
3. Superstructure, including rails, ...	29,070 61
4. Land, land damages and fences, ...	17,573 89
5. Pass, fr'ght and water stations, and wood-sheds, ...	10,071 50
6. Engine-houses, car-sheds, and turn-tables, ...	5,316 86
8. Interest paid during construction, discount, &c., ...	27 39
9. Engineering, agencies, salaries, and other expenses during construction, ...	4,335 12
10. Total expended for construction, ...	\$98,579 90
EQUIPMENT.	
[None.]	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
[None.]	
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	98,579 90
28. Property in Massachusetts, ...	\$98,579 90
30. Cash and cash assets :	
Cash, ...	4,627 66
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...	103,207 56
Expenditures Charged to Property Account during the Year.	
1. Grading and masonry, ...	\$23,448 11
2. Bridging, ...	225 00
3. Superstructure, including rails, ...	26,920 61

4. Land, land damages and fences, ...	\$6,057 89
5. Passenger, freight and water stations and wood-sheds, ...	10,071 50
6. Engine-houses, car-sheds, and turn-tables, ...	5,316 86
8. Engineering, agencies, salaries, and other expenses during construction, ...	2,075 10
Interest paid during construction, ...	25 00
18. TOTAL, ...	74,140 07

Revenue for the Year.

Interest on deposits, ...	\$102 56	
Building, wood, &c., sold, ...	605 00	
Contribution by E. & A. H. Batcheller & Co., ...	2,500 00	
		\$3,207 56

Expenses for the Year.

[Charged to construction.]

Net Income, Dividends, &c.

9. Balance for the year, or surplus, ...	\$3,207 56
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	3,207 56

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Cost of road, ...	\$98,579 90
Cash on hand, ...	4,627 66
	\$103,207 56

CR.

Capital stock, ...	\$100,000 00
Profit and loss, ...	3,207 56
	\$103,207 56

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

Cash received as follows:—

Of Chas. P. Adams, for building sold, ...	\$500 00
Liberty Stone, for windows and doors, ...	30 00
A. & E. D. Batcheller, for wood, ...	75 00
E. & A. H. Batcheller & Co., for contribution towards brick freight station, ...	2,500 00
Interest received on bank account, ...	102 56
	\$3,207 56

By balance brought forward, ...	\$3,207 56
---------------------------------------	------------

Description of Road.

- | | |
|---|---------------|
| 1. Date when opened for public use:—
From North Brookfield to East Brookfield, ... | Jan. 1, 1876. |
| 2. Length of main line of road from North Brookfield to East Brookfield, ... | 4.16 miles. |
| Length of main line of road in Massachusetts, ... | 4.16 miles. |

10. Total length of road belonging to this company,	4.16 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	.49 mile.
12. Same in Massachusetts, ...	.49 mile.
18. No. of wooden bridges (agg. length, 120 feet),	1

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
East Brookfield, ...	Trestle, . .	Wood, . . .	120 feet, . . .	1875.

19. Number of crossings of highways at grade, . .	10
26. Number of crossings at which there are neither electric signals, gates nor flagmen, ...	10
27. Number of railroad crossings, ...	None.

CHAS. ADAMS, JR.,
BONUM NYE,
WARREN TYLER,
FREEMAN WALKER,
THEODORE C. BATES,
ALDEN BATCHELLER,
Directors.
CHAS. ADAMS, JR.,
Treasurer.

WORCESTER, SS. December 4, 1876. Then personally appeared Charles Adams, Jr., Bonum Nye, Warren Tyler, Freeman Walker, Theodore C. Bates and Alden Batcheller, and severally made oath to the truth of the foregoing statement by them subscribed.

HIRAM KNIGHT, *Justice of the Peace.*

Name and Residence of Officers.

Bonum Nye, *President*, North Brookfield; Alden Batcheller, *Vice-President*, North Brookfield; Theodore C. Bates, *Clerk*, North Brookfield; Charles Adams, Jr., *Treasurer*, North Brookfield. *Directors.*—A. H. Batcheller, Boston; Alden Batcheller, Freeman Walker, Theodore C. Bates, Bonum Nye, Charles Adams, Jr., Warren Tyler,—all of North Brookfield.

Proper Address of the Company.

NORTH BROOKFIELD RAILROAD COMPANY, NORTH BROOKFIELD, MASS.

REPORT

OF THE

OLD COLONY RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$7,949,980 00
2. Capital stock authorized by votes of company, ...	7,949,980 00
3. Cap. st'k issued (No. of sh's, 67,338), am't p'd in, ...	6,733,800 00
5. Total amount paid in as per books of the Co., ...	\$6,733,800 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	4,152
10. Number of stockholders in Massachusetts, ...	3,996
11. Amount of stock held in Massachusetts, ...	6,170,800 00
DEBT.	
12. Funded debt, as follows:—	
Bonds due Aug. 1, 1877, rate of int'st, 7 per ct., ...	1,450,000 00
Interest paid on same during year, \$102,025	
Bonds due Aug. 1, 1881, rate of int'st, 7 per ct., ...	265,500 00
Interest paid on same during year, \$18,225	
Bonds due Sept. 1, 1884, rate of int'st, 5 per ct., ...	32,000 00
Interest paid on same during year, \$1,600	
Bonds due March 1, 1894, rate of int'st, 7 per ct., ...	1,692,000 00
Interest paid on same during year, \$120,505	
Bonds due June 1, 1895, rate of int'st, 6 per ct., ...	500,000 00
Interest paid on same during year, \$29,940	
Bonds due Sept. 1, 1896, rate of int'st, 6 per ct., ...	1,000,000 00
Interest paid on same during year, \$60,000*	
13. Total amount of funded debt, ...	4,939,500 00
14. Unfunded debt incurred for construction, equip- ment or purchase of property, ...	997,321 54
15. All other debts—current credit-balances, &c., ...	14,486 87
16. Total amount of unfunded debt, ...	1,011,808 41
17. Total gross debt liabilities, ...	5,951,308 41
18. Amount of cash, sinking funds in hands of trust- tees, and such securities and debit-balances as represent cash assets:	
Cash, ...	\$335,721 63
Bills receivable, ...	171,089 50
Due from agents' department, ...	1,372 51
Due from U. S. Post-office dept., ...	3,000 00
Material on hand, ...	267,051 51
	778,235 15
19. Total net debt liabilities, ...	5,173,073 26
20. Amount of bonds or stock of other companies guaranteed, principal or interest, or on which interest is paid by this company:	
Bonds of South Shore R. R. Co., due October 1, 1881, ...	\$125,000 00

* This interest was paid on bonds due September 1, 1876, which have been paid, amounting to \$1,000,000.

Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$2,357,442 53
2. Bridging, ...	700,333 33
3. Superstructure, including rails, ...	2,400,068 58
4. Land, land damages and fences, ...	1,918,708 92
5. Pass., freight and water stations, and wood-sheds, ...	1,045,437 72
6. Engine-houses, car-sheds and turn-tables, ...	281,015 62
7. Machine-shops, including machinery and tools, ...	175,102 47
8. Interest paid during construction, discount, &c., ...	205,228 54
9. Engineering, agencies, salaries and other expenses during construction, ...	688,791 28
Electric signals, ...	10,528 17
10. <i>Total expended for construction,</i>	<i>\$9,782,657 16</i>
EQUIPMENT.	
11. Locomotives (63), ...	395,976 16
12. Snow-plows on wheels (11), ...	—
13. Parlor cars (3), ...	—
15. Passenger, mail and baggage cars (166), ...	323,498 27
16. Freight and other cars (1,243), ...	432,418 31
17. <i>Total for equipment,</i>	<i>1,151,892 74</i>
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
18. Dorchester & Milton branch, purchased for	36,937 88
19. Lands in various localities, ...	293,385 98
20. Stock of South Shore R. R. Co., purchased for	137,447 84
Stock of Union Freight R. Co., purchased for	70,400 00
21. Bonds and stock of F. R., W. & P. R. R. Co., ...	348,565 43
22. Other securities:	
Notes of Duxbury & Cohasset R. R. Co., ...	66,937 50
23. Steamboat property:	
Old Colony Steamboat Co., ... \$726,500 00	
Nantucket Steamboat Co., ... 30,681 67	
	757,181 67
26. <i>Total,</i>	1,710,856 30
27. WHOLE AM'T OF PERMANENT INVESTMENTS, ...	12,645,406 20
28. Property in Massachusetts (including proportion of equipment), ... \$10,614,080 22	
29. Amount of supplies and materials on hand, ...	267,051 51
30. Cash and cash assets, ...	511,183 64
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...	13,423,641 35
Expenditures Charged to Property Account during the Year.	
Granite Branch, ...	\$41,767 96
Wood's Holl Branch, ...	656 77
Wellfleet extension, ...	873 62
Fall River extension, ...	28,622 47
Fall River Bridge, ...	52,583 68
Boston wharf and bridge, ...	7,377 10
Electric signals, ...	10,528 17
Union Freight Railway Co. stock, ...	57,860 00
Fall River, Warren & Prov. R. R. Co. stock and bonds, ...	348,565 43
18. <i>TOTAL,</i>	<i>\$548,835 20</i>
19. Property sold and credited property acc't during the year:	
Stock of Old Colony Steamboat Co., ...	12,000 00
Cash received from Bristol County, Mass., towards their proportion of the cost of Fall River Bridge, ...	76,248 70
Sales of real estate, ...	1,040 00
20. <i>Net addition to property account for the year,</i>	<i>459,546 50</i>

Revenue for the Year.

1. Receipts from local passengers on roads operated by Co.,	\$969,229 05
2. Receipts from passengers from and to other roads over roads operated by this company, ...	341,005 18
4. Receipts for express and extra baggage, ...	61,653 63
5. Receipts for mails, ...	37,700 92
7. <i>Total receipts from passenger department, ...</i>	<i>1,409,588 78</i>
8. Receipts from local freight on roads operated by this Co.,*.	517,847 05
9. Receipts from freight from and to other roads on joint tariff,	195,082 04
12. <i>Total receipts from freight department, ...</i>	<i>712,929 09</i>
14. TOTAL TRANSPORTATION EARNINGS, ...	2,122,517 87
15. Earnings per mile of road operated, computed as single track, not including sidings, ...	\$7,559 90+
16. Per train mile, ...	1.542+
17. Income from rent of property other than road and equipm ^t : Tenements, &c., ...	24,663 15
Gravel and miscellaneous income, ...	59,699 35
18. Income from all other sources: Premium on bonds, ...	23,700 00
Dividends and interest received, ...	88,465 34
TOTAL INCOME, ...	2,319,045 71

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$106,033 61
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	75,412 91
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	12,250 00
4. Telegraph expenses, ...	7,484 50
5. TOTAL, ...	201,181 02
6. Proportion belonging to passenger department,†	\$133,606 66
7. Proportion belonging to freight department,‡	67,574 36

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	200,688 49
2. Iron rails laid, deducting old rails taken up (number of miles, 7.488; weight per yard, 56 lbs.), ...	19,767 57
3. Steel rails laid, deducting old rails taken up (number of miles, 9.568; weight per yard, 56 lbs.), ...	49,932 00
4. New ties (100,540), cost	34,105 39
5. Repairs of bridges, ...	25,981 51
6. Repairs of buildings and fixtures (stations and turn-tables),	52,608 71
7. Repairs of, and additions to, machine-shops and machinery,	14,455 87
8. Repairs of fences, road crossings, and signs, ...	8,411 48
9. Removing ice and snow, ...	313 30
10. Repairs of locomotives, ...	66,667 68
11. New locomotives (charged to operating expenses), ...	30,490 01
14. Fuel for engines and cars: 1,449½ cords of wood, cost \$7-415.84; 27,001 tons of coal, cost \$154,117.50, ...	161,533 34
15. Water and water stations, ...	17,040 53
16. Fuel for stations and shops, ...	7,144 50
17. Oil and waste, ...	22,524 02
18. Switchmen, watchmen, flag and signal men, ...	59,550 59
19. TOTAL, ...	771,214 99
20. Proportion of same to passenger department,§	\$542,785 61
21. Proportion of same to freight department,§	228,429 38

* Including net income of gravel trains, excluding gravel from tonnage account.

† Proportioned in accordance with gross passenger and gross freight earnings.

‡ Including labor and materials in new sidings.

§ Proportioned in accordance with the number of miles run by passenger and freight trains.

CLASS 3.—*Passenger-Traffic Expenses.*

1. Repairs of passenger, mail and baggage cars [including Miller platform], ...	\$72,070 58
2. New passenger, mail and baggage cars (charged to operating expenses), ...	9,887 01
4. Salaries, wages and incidentals of passenger trains, ...	199,247 36
5. Salaries, wages and incidentals of passenger stations, ...	27,107 88
8. TOTAL, ...	308,312 83

CLASS 4.—*Freight-Traffic Expenses.*

1. Repairs of freight cars, ...	27,289 00
2. New freight cars charged to operating expenses, ...	11,765 00
3. Damages and gratuities, freight, ...	2,218 09
4. Salaries, wages and incidentals of freight trains, ...	53,738 15
5. Salaries, wages and incidentals of freight stations, ...	99,139 21
7. Am't paid other roads for balance of mileage of freight cars, ...	1,669 06
8. TOTAL, ...	195,818 51
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	1,476,527 35
10. Per train mile, ... \$1.073+	
11. Percentage of expenses to income, ... 669+	

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$842,518 36
4. Percentage of same to capital stock and debt, ... 7.07	
5. Percentage to total property assets of the Co., ... 6.28	
6. Interest paid during the year:	
On funded debt, ... \$332,295 00	
On other debt, ... 79,688 67	
	411,983 67
7. Dividends declared, 6 per cent. for the year, amount, ...	402,807 00
8. Date of last dividend declared, ... July 1, 1876	
9. Balance for the year, or surplus, ...	27,727 69
10. Surplus at commencement of the year, ... \$734,596 19	
Deduct entries to profit and loss account made during the year, not included in the foregoing statement:	
Amount charged off as worthless from bills receivable, ... 23,790 94	
11. Surplus at commencement of year as changed by aforesaid entries, ...	710,805 25
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	738,532 94

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$1,409,588 78
2. (Total receipts per train mile, \$1.516+.)	
3. Expenses, proportion of "General Traffic Expenses," as per Class 1, No. 6, ...	133,606 66
4. Expenses, proportion of "Maintenance of Way and Buildings," and "Movement Expense," as per Class 2, No. 20, ...	542,785 61
5. Expenses, proportion of "Passenger-Traffic Expenses," as per Class 3, No. 8, ...	308,312 83
6. TOTAL EXPENSES, ...	984,705 10
7. (Total expenses per train mile, \$1.059+.)	
8. NET EARNINGS, ...	424,883 68
9. (Net earnings per train mile, \$0.457+.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$712,929 09
2. (Total receipts per train mile, \$1.822+.)	

3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	\$228,429 38
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	67,574 36
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	195,818 51
6. TOTAL EXPENSES, ...	491,822 25
7. (Total expenses per train mile, \$1.257+.)	
8. NET EARNINGS, ...	221,106 84
9. (Net earnings per train mile, \$0.565+.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction, ...	\$10,934,549 90
Dorchester & Milton branch, ...	36,937 88
South Shore R. R. stock, ...	137,447 84
Old Colony Steamboat Co. stock, ...	726,500 00
Fall River, Warren & Providence R. R. Co. stock and bond, ...	348,565 43
Nantucket & Cape Cod Steamship Co. stock, ...	30,681 67
Union Freight Railway Co. stock, ...	70,400 00
Notes of Duxbury & Cohasset R. R. Co., ...	66,937 50
Real estate, ...	293,385 98
Materials on hand, ...	267,051 51
Cash, ...	335,721 63
Bills receivable, ...	171,089 50
Agents' department, ...	1,372 51
U. S. Post-office department, ...	3,000 00
	\$13,423,641 35

CR.	
Capital stock, ...	\$6,733,800 00
Bonds due August 1, 1877, ...	1,450,000 00
Bonds due August 1, 1881, ...	265,500 00
Bonds due September 1, 1884, ...	32,000 00
Bonds due March 1, 1894, ...	1,692,000 00
Bonds due June 1, 1895, ...	500,000 00
Bonds due September 1, 1896, ...	1,000,000 00
Bills payable, ...	997,321 54
Dividends unpaid, ...	14,486 87
Income account, ...	733,532 94
	\$13,423,641 35

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
To expense acc't—General traffic expenses, ...	\$201,181 02
Maintenance of way expenses, ...	771,214 99
Passenger traffic expenses, ...	308,312 83
Freight traffic expenses, ...	195,818 51
	\$1,476,527 35
Interest—Balance of account, ...	323,518 33
Amount carried forward, ...	\$1,800,045 68

Amount brought forward, ...		\$1,800,045 68
Dividend acc't—Dividend No. 25, Jan. 1, 1876, .	\$200,793 00	
No. 26, July 1, 1876, .	202,014 00	
		402,807 00
Bills receivable—Am't charged off as worthless, ...		23,790 94
Balance at close of year, ...		738,532 94
		<u>\$2,965,176 56</u>

Cr.

By balance at commencement of the year, . . . \$734,596 19

Income account :

Receipts from passenger dept., . .	\$1,409,588 78	
Receipts from freight departm't, . .	712,929 09	
Rent of tenements, &c., ...	24,663 15	
Gravel and miscellaneous, ...	59,699 35	
Premium on bonds, ...	23,700 00	
	<u>2,230,580 37</u>	\$2,965,176 56

Description of Road.

- | | |
|---|---------------------|
| 1. Date when opened for public use : | |
| From Fall River to Myrick's, ... | June 9, 1845. |
| Boston to Plymouth, ... | November 10, 1845. |
| South Braintree to Myrick's, ... | December 21, 1846. |
| Abington & Bridgewater Branch, ... | December, 1847. |
| Dorchester & Milton Branch, ... | December, 1847. |
| From Middleborough to Wareham, ... | January, 1848. |
| Wareham to Sandwich, ... | May, 1848. |
| Sandwich to Hyannis, ... | July, 1854. |
| Middleborough & Taunton Branch, ... | July, 1856. |
| From Fall River to Newport, R. I., ... | February 5, 1864. |
| Yarmouth to Orleans, ... | December, 1865. |
| South Braintree to Somerset Junction, ... | September 24, 1866. |
| Orleans to Wellfleet, ... | January, 1871. |
| Granite Branch, ... | October 9, 1871. |
| Wood's Holl Branch, ... | July 18, 1872. |
| Shawmut Branch, ... | December 2, 1872. |
| From Wellfleet to Provincetown, ... | July 23, 1873. |
| Extension to F. R., W. & P. R. R., ... | December 6, 1875. |
| Extension of Granite Branch to Braintree, ... | June 12, 1876. |
| 2. Length of main line of road from Boston to Provincetown and Plymouth, Mass., and Newport, R. I., ... | 217.10 miles. |
| Length of main line of road in Massachusetts, ... | 200.88 miles. |
| Length of main line of road in Rhode Island, ... | 16.22 miles. |
| 4. Length of double track on main line, ... | 11.28 miles. |
| 5. Branches owned by company : | |
| Easton Branch, single track, length, ... | 1.69 miles. |
| Milton Branch, single track, length, ... | 3.30 miles. |
| Shawmut Branch, single track, length, ... | 2.35 miles. |
| Bridgewater Branch, single track, length, ... | 6.99 miles. |
| Granite Branch, single track, length, ... | 5.41 miles. |
| Hyannis Branch, single track, length, ... | 4.90 miles. |
| Wood's Holl Branch, single track, length, ... | 17.54 miles. |
| Middleborough & Taunton Branch, single track, length, ... | 8.04 miles. |
| Extension to F. R., W. & P. R. R., ... | 2.16 miles. |
| 6. Total length of branches owned by company, ... | 52.38 miles. |
| 7. Total length of branches owned by Co. in Mass., ... | 52.38 miles. |

10. Total length of road belonging to this company,	269.48 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	64.33 miles.
12. Same in Massachusetts, ...	62.36 miles.
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weight per yard, 56 lbs.)	50.40 miles.
16. No. of spans of bridges of 25 feet and upwards,	38
17. Number of iron bridges (ag. length, 955 feet), .	1
18. No. of wooden bridges (ag. length, 8,928 feet), .	118

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Bridgewater, . . .	Truss, . . .	Wood, . . .	44 feet, . . .	October, 1875.
South Abington, . .	Stringer, . . .	" . . .	30 " . . .	" " "
Kingston, . . .	Stringer, . . .	" . . .	19 " . . .	September, 1876.

19. No. of crossings of highways at grade, ...	296
20. No. of crossings of highways over railroad, . .	53
21. No. of crossings of highways under railroad, . .	13
22. No. of highway bridges 18 feet above track, . .	7
23. No. of highway bridges less than 18 feet above track, ...	46
24. No. of crossings with gates or flagmen, ...	29
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	267
27. No. of railroad crossings at grade, ...	2
B., C., F. & N. B. R. R. twice.	
28. No. of railroad crossings over other railroads, . .	1
New York & New England R. R.	
34. Total miles of road operated by this company,	269.48
35. Total miles of road oper'd by this Co. in Mass.,	253.26
36. No. of stat'ns on all roads operated by this Co.,	115
37. Same in Massachusetts, ...	110
38. Miles of telegraph on line of road op'd by Co.,	345.14
39. Miles of telegraph owned by this company, . .	150.95
40. No. of telegraph offices in Co.'s stations, . .	76
41. No. of telegraph stations operated by this Co.,	40
42. Number of telegraph stations operated jointly by railroad and telegraph company, ...	36

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 28.765 tons), ...	69	} \$483,000 00
Locomotives (maximum weight of engines in working order, 35.26 tons).		
Locomotives (average horse-power with steam pressure 100 lbs., 352 6-10.)		
2. Tenders (average weight of tenders full of fuel and water, 20.65 tons), ...	69	
Tenders (maximum weight of tenders full of fuel and water, 23.795 tons).		

Rolling Stock—Continued.

	Number.	Market Value.
(Average joint weight of engines and tenders, 49.415 tons.)		
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 41.25 feet.		
4. Total length of heaviest engine and tender over all, 53 feet.		
5. Snow-plows (average weight, 9 tons), ...	11	\$2,300 00
6. Passenger cars (average weight, 17.445 tons), ...	147	411,600 00
Passenger cars (maximum weight, 23.535 tons).		
7. Mail and baggage cars (av. weight, 15.095 tons), ...	25	40,000 00
8. 8-wheel box freight cars (av. weight, 8.05 tons), ...	321	136,425 00
9. 4-wheel box freight cars (av. weight, 3.25 tons), ...	10	9,500 00
10. 8-wheel platform cars (av. weight, 6.95 tons), ...	339	132,210 00
6-wheel platform cars (av. weight, 5.25 tons), ...	72	24,480 00
11. 4-wheel platform cars (av. weight, 3 tons), ...	13	910 00
8-wheel stock cars (av. weight, 7.6925 tons), ...	24	9,600 00
12. Other cars (coal, gravel, &c.), ...	498	144,420 00
13. Total market value, ...		\$1,394,445 00
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	998.5	
15. No. of locomotives equipped with train brakes, (Kind of brake, Westinghouse.)	40	
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse.)	175	
17. Number of passenger cars with Miller platform and buffer, ...	171	
Mileage, Traffic, &c.		
1. Miles run by passenger trains, ...	929,579	
2. Speed of express passenger trains, includ'g stops, ...	33 miles per hour.	
3. Speed of accommod'n trains, including stops, ...	23 miles per hour.	
4. Miles run by freight trains, ...	391,210	
5. Speed of express freight trains, including stops, ...	16 miles per hour.	
6. Speed of accommod'n fr'ght trains, includ'g stops, ...	10 miles per hour.	
7. Miles run by other trains [gravel, &c.], ...	55,267	
8. Total train miles run, ...	1,376,056	
9. Total number of passengers carried, ...	4,150,457	
10. Total pass'r mileage, or pass'rs carried one mile, ...	59,025,834	
11. Passenger mileage to and from other roads, ...	15,992,041	
12. Number of tons carried (not including gravel), ...	619,663	
13. Total freight mileage, or tons carried one mile, ...	17,896,779	
14. Freight mileage to and from other roads, ...	6,463,786	
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	18 cents.	
16. Lowest rate of fare per mile, for any distance (single fare), ...	2.5 cents.	
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	2.6 cents.	
18. Average rate of fare per mile received from passengers to and from other roads, ...	2.1 cents.	
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	.9 cent.	

20. Average rate of fare per mile for <i>all</i> passengers,	2.2 cents.
21. Highest rate of freight per ton per mile, for any distance,	40 cents.
22. Lowest rate of freight per ton per mile, for any distance,	1.5 cents.
23. Average rate of freight per ton per mile on roads operated by this company,	4.5 cents.
24. Average rate of freight per ton per mile to and from other roads,	3 cents.
25. Average number of cars in passenger trains, including baggage cars,	4.5
26. Av'ge No. of cars in fr't tr'ns (basis of 8 wheels),	15
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	125.567 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	152.50 tons.
29. Number of persons regularly employed by company, including officials,	1,143

Relating to Passengers.

1. Total season-ticket passengers (round trip), ...	485,085
2. Passengers to Boston (including season), ...	1,141,190
3. Passengers from Boston (including season), ...	1,115,199
4. Season-ticket passengers to and from Boston (one round trip daily), ...	402,179

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	—	1	—	1
Employés, . . .	—	1	3	—	3	1
Others, . . .	—	—	7	6	7	6

Statement of each Accident.

October 8, 1875.—Otis Linfield, sitting on the track at Holbrook in an intoxicated condition, was struck by a train and instantly killed.

October 27.—Mrs. Catherine Whelen, of Fall River, walking on track, stepped in front of a moving train, was knocked down and had one leg crushed.

November 23.—Martin Bargland was found lying between the tracks near Crescent Avenue Station with head badly bruised. Supposed to have jumped from express train.

January 3, 1876.—Octavius H. Reamy, freight brakeman, attempted to get upon his train while in motion, at Neponset, and was fatally injured.

January 25.—Charles P. Bicknell, freight brakeman, fell between the cars of his train while it was in motion, at Quincy Adams, and was fatally injured.

February 24.—E. Y. Perry, while passing through the Boston yard, was struck by a moving engine. Thigh broken.

February 28.—James F. Whelden, employé, slipped under a moving train in the Boston station and received fatal injuries.

March 17.—George Carr, intoxicated, was walking on track near Bowenville station, staggered in front of a train and had his leg broken.

March 21.—The 8.00 A. M. train from Newport was thrown off the track at Tiverton, by a washout of the road-bed, and one employé, T. O'Neill, had leg broken.

April 7.—George R. Pierce attempted to drive across the track between East Stoughton and Brockton, immediately in advance of an approaching train. Fatally injured.

April 15.—Greenleaf Farrar, intoxicated, was lying on the track between South Boston and Crescent Avenue, struck by train and fatally injured.

April 21.—Barnard Keegan attempted to climb over a freight train which was shifting, at Brockton, and had his left foot crushed between the car bunters.

July 4.—Stephen Lang, while lying on track near East and West Bridgewater station, in an intoxicated condition, was struck by a train and fatally injured.

July 13.—David F. Patch, of Neponset, was instantly killed in the Boston station by being crushed between a car and the bunting-post.

July 26.—A man named Davis was walking on the track between South Boston and Crescent Avenue, was struck by a train and had one arm and one rib broken.

August 4.—A child named Boothby, on track near Bowenville, was struck by moving engine and had one leg injured.

August 6.—Thomas Casey, lying upon the track near Tremont, was instantly killed by being run over by an engine.

September 9.—Michael Donlin jumped from a moving train near Quincy Adams station and was run over. Instantly killed.

ONSLow STEARNS,
 URIEL CROCKER,
 BENJ'N FINCH,
 FRANCIS B. HAYES,
 JACOB H. LOUD,
 SAM'L L. CROCKER,
 JOHN S. BRAYTON,
 ROYAL W. TURNER,
 THOS. J. BORDEN,
 E. N. WINSLOW,
 CHARLES F. CHOATE,
Directors.
 JOHN M. WASHBURN,
Treasurer.
 J. R. KENDRICK,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 27, 1876. Then personally appeared Onslow Stearns, Uriel Crocker, Benj. Finch, Francis B. Hayes, Jacob H. Loud, Saml. L. Crocker, John S. Brayton, R. W. Turner, T. J. Borden, E. N. Winslow, C. F. Choate, *Directors*; and John M. Washburn, *Treasurer*; and J. R. Kendrick, *Superintendent*; and severally made oath to the truth of the foregoing statement by them subscribed.

GEO. MARSTON, *Justice of the Peace for all the Counties.*

Name and Residence of Officers.

Onslow Stearns, *President*; J. R. Kendrick, *Superintendent*; J. M. Washburn, *Treasurer*; S. C. Putnam, *General Freight Agent*; J. Sprague, Jr., *General Passenger Agent*; H. G. Nutter, *Cashier*; J. K. Taylor, *Master Mechanic*; A. Gleason, *Master Car-Builder*,—all of Boston.

Proper Address of the Company.

OLD COLONY RAILROAD COMPANY (*P. O. Box 5,251*), BOSTON, MASS.

REPORT

OF THE

PITTSFIELD & NORTH ADAMS RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Boston & Albany Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$500,000 00
2. Capital stock authorized by votes of company, ...	450,000 00
3. Capital stock issued, amount paid in, ...	450,000 00
5. Total am't paid in as per books of the company, ...	\$450,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	95
10. Number of stockholders in Massachusetts, ...	88
11. Amount of stock held in Massachusetts, ...	443,000 00
DEBT.	
[None.]	
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$108,827 47
2. Bridging, ...	8,547 62
3. Superstructure, including rails, ...	201,395 31
4. Land, land damages and fences, ...	63,749 95
5. Pass., fr'ght and water stations, and wood-sheds, ...	18,311 33
6. Engine-houses, car-sheds and turn-tables, ...	11,000 00
9. Engineering, agencies, salaries and other ex- penses during construction, ...	20,605 56
Unapportioned, ...	6,315 33
10. Total expended for construction, ...	\$438,752 57
EQUIPMENT.	
11. Locomotives (), ...	\$7,000 00
15. Passenger, mail and baggage cars (), ...	4,247 43
17. Total for equipment, ...	11,247 43
PROPERTY PURCHASED AND ON HAND, NOT IN- CLUDED IN THE FOREGOING ACCOUNTS.	
[None.]	
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	450,000 00
28. Property in Massachusetts [including propor- tion of equipment], ...	\$450,000 00
31. TOTAL PROPERTY AND ASSETS OF THE COMPANY, ...	450,000 00

Expenditures Charged to Property Account during the Year.

[Included in report of Boston & Albany R. R.]

Revenue for the Year.	
13. Receipts as rents for use of road and equipment, leased to Boston & Albany R. R. Co.,*	\$27,000 00
Net Income, Dividends, &c.	
1. TOTAL NET INCOME, ...	\$27,000 00
4. Percentage of same to capital stock and debt, ... 6	
5. Percentage to total property assets of the company, ... 6	
7. Dividends declared, 6 per cent. for the year, amount, ...	27,000 00
8. Date of last dividend declared, ... July 1, 1876	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Cost of road and equipment, ...	\$450,000 00
CR.	
Capital stock, ...	\$450,000 00

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
Dividends, ...	\$27,000 00
CR.	
Total earnings, ...	\$27,000 00

Description of Road.	
2. Length of main line of road from Pittsfield to No. Adams, ...	18.65 miles.
Length of main line of road in Massachusetts, ...	18.65 miles.
10. Total length of road belonging to this company, ...	18.65 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	1.42 miles.
12. Same in Massachusetts, ...	1.42 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	4
17. No. of iron bridges (aggregate length, 47 feet), ...	2
18. No. of wooden bridges (ag. length, 423 feet), ...	11
19. Number of crossings of highways at grade, ...	17
26. Number of crossings at which there are neither electric signals, gates nor flagmen, ...	17

W. S. BULLARD,
C. W. CHAPIN,
EDWARD JACKSON,
FRANK BRADLEE,
Directors.
CHAS. E. STEVENS,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 1, 1876. Then personally appeared W. S. Bullard, C. W. Chapin, Edward Jackson, and Chas. E. Stevens, and severally made oath to the truth of the foregoing statement by them subscribed.

J. A. RUMRILL, *Justice of the Peace.*

* In addition to the rent, the Boston & Albany R. R. Co. pay all incidental expenses.

Name and Residence of Officers.

William S. Bullard, *President*, Boston ; Charles E. Stevens, *Treasurer*, Boston ;
James A. Rumrill, *Clerk*, Springfield.

Proper Address of the Company.

PITTSFIELD & NORTH ADAMS RAILROAD COMPANY, SPRING-
FIELD, MASS. (OR BOSTON).

R E P O R T

OF THE

PROVIDENCE & WORCESTER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$3,000,000 00
2. Capital stock authorized by votes of company, ...	3,000,000 00
3. Cap. st'k issued (No. of sh's, 20,000), am't p'd in, ...	2,000,000 00
5. Total am't paid in as per books of the company, ...	\$2,000,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	775
10. Number of stockholders in Massachusetts, ...	308
11. Amount of stock held in Massachusetts, ...	934,200 00
DEBT.	
12. Funded debt, as follows:—	
1st mortgage bonds, due July 1, 1880, rate of interest, 6 per cent, ...	500,000 00
Interest paid on same during year, \$30,000	
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	1,490,000 00
15. All other debts—current credit balances, &c., ...	70,788 05
16. Total amount of unfunded debt, ...	1,560,788 05
17. <i>Total gross debt liabilities</i> , ...	2,060,788 05
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Material on hand per inventories, \$159,308 05	
Cash, ...	116,154 21
Note, ...	800 00
Balances due from other lines, ...	102,422 05
	378,684 31
19. <i>Total net debt liabilities</i> , ...	1,682,103 74
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$814,074 67
2. Bridging, ...	179,236 34
3. Superstructure, including rails, ...	749,769 30
4. Land, land damages and fences [including road crossings], ...	345,568 98
5. Pass., fr'ght and water stations and wood-sheds, ...	310,841 69
6. Engine-houses, car-sheds and turn-tables, ...	44,562 96
7. Machine-shops, including machinery and tools, ...	17,537 40
8. Interest paid during construction, discount, &c., ...	221,697 36
9. Engineering, agencies, salaries and other expenses during construction, ...	68,208 99
10. <i>Total expended for construction</i> , ...	\$2,751,497 69

EQUIPMENT.	
11. Locomotives (30), ...	\$273,339 35
12. Snow-plows on wheels [included in locomotive account].	
15. Passenger, mail and baggage cars (41), ...	133,342 89
16. Freight and other cars (1,280), ...	447,871 20
17. <i>Total for equipment,</i>	\$854,553 35
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
25. Other property purchased : For viaduct at Worcester, ...	99,729 34
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	3,705,780 38
28. Property in Massachusetts (including proportion of equipment), ... \$1,807,168 72	
29. Amount of supplies and materials on hand, ...	159,308 05
30. Cash and cash assets, ...	219,376 26
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...	4,084,464 69

Expenditures Charged to Property Account during the Year.	
1. Grading and masonry, ...	\$3,865 72
2. Bridging, ...	15,685 17
3. Superstructure, including rails, ...	13,469 00
4. Land, land damages and fences [including road crossings], ...	19,729 64
5. Passenger, freight and water stations and wood-sheds, ...	5,274 32
6. Engine-houses, car-sheds and turn-tables, ...	4,985 11
8. Engineering, agencies, salaries and other expenses during construction, ...	11,814 23
9. Locomotive (1), ...	10,000 00
13. Passenger, mail and baggage cars (), ...	1,500 00
14. Freight and other cars (23), ...	9,640 00
17. Other expenditures charged to property account : Viaduct, Worcester, ...	30,414 38
18. TOTAL, ...	126,377 57

Revenue for the Year.	
1. Receipts from local passengers on roads operated by Co., ...	\$290,130 55
2. Receipts from passengers from and to other roads over roads operated by this company, ...	50,100 96
4. Receipts for express and extra baggage, ...	11,406 26
5. Receipts for mails, ...	5,320 00
7. <i>Total receipts from passenger department,</i>	356,957 77
8. Receipts from local freight on roads operated by this Co., *.	381,857 16
9. Receipts from freight from and to other roads on joint tariff, ...	155,340 31
10. Receipts from other roads as tolls, or for use of freight cars [included in freight account].	
12. <i>Total receipts from freight department,</i>	537,197 47
14. TOTAL TRANSPORTATION EARNINGS, ...	894,155 24
15. Earnings per mile of road operated, computed as single track, not including sidings, ... \$9,171 76	
16. Per train mile, ...	1.674
17. Income from rent of property other than road and equipm't : Real estate, ...	4,949 26
TOTAL INCOME, ...	899,104 50

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.	
1. Taxes, state and local, ...	\$35,735 50
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	30,662 32

* Including net income of gravel trains, excluding gravel from tonnage account.

3. Insurance premiums and losses by fire and damages for fires set by engines, ...	\$4,403 75
4. Telegraph expenses, ...	3,755 53
5. TOTAL, ...	74,557 10
6. Proportion belonging to passenger department,* \$29,764 11	
7. Proportion belonging to freight department,* 44,792 99	

CLASS 2.—*Maintenance of Way and Buildings (charged to operating), and Movement Expenses.*

1. Repairs of road, exclusive of bridges, new rails and new ties,†	83,184 61
2. Iron rails laid, deducting old rails taken up (number of miles, ; weight per yard, 60 lbs.), ...	10,637 02
3. Steel rails laid, deducting old rails taken up (number of miles, ; weight per yard, 60 lbs.), ...	18,900 07
4. New ties (31,810), cost	16,859 59
5. Repairs [and renewals] of bridges, ...	14,249 55
6. Repairs of buildings and fixtures (stations and turn-tables), ...	13,100 98
8. Repairs of fences, road crossings and signs, ...	2,626 25
9. Removing ice and snow, ...	45 17
10. Repairs of locomotives, ...	35,640 50
12. Repairs of snow-plows [included in locomotive account].	
14. Fuel for engines and cars: 427 cords of wood, cost \$2,562.45 ; 11,628 tons of coal, cost \$74,730.18, ...	77,292 63
15. Water and water stations, ...	3,830 15
16. Fuel for stations and shops, ...	4,008 83
17. Oil and waste, ...	10,738 05
18. Switchmen, watchmen, flag and signal men [included in maintenance of way account].	
19. TOTAL, ...	291,113 40
20. Proportion of same to passenger department,† \$129,476 95	
21. Proportion of same to freight department,† 161,636 45	

CLASS 3.—*Passenger-Traffic Expenses.*

1. Repairs of passenger, mail and baggage cars, ...	17,820 75
3. Damages and gratuities, passenger, ...	590 08
4. Salaries, wages and incidentals of passenger trains, ...	} 69,931 11
5. Salaries, wages and incidentals of passenger stations, ...	
8. TOTAL, ...	88,341 94

CLASS 4.—*Freight-Traffic Expenses.*

1. Repairs of freight cars, ...	51,500 50
3. Damages and gratuities, freight, ...	2,886 25
4. Salaries, wages and incidentals of freight trains, ...	} 159,724 09
5. Salaries, wages and incidentals of freight stations, ...	
6. Paid corporations or individuals not operating roads for use of freight cars [included in freight account].	
7. Am't paid other roads for balance of mileage of freight cars [included in freight account].	
8. TOTAL, ...	214,110 84
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	668,123 28
10. Per train mile, ... \$1.250	
11. Percentage of expenses to income, ... 74	

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$230,981 22
2. Amount paid other companies as rent for use of road:	
Milford & Woonsocket R. R., ... \$3,480 00	
Hopkinton R. R., ... 7,500 00	
	10,980 00
3. Net income above operat'g expenses and am't p'd for rent of road,	220,001 22
4. Percentage of same to capital stock and debt, ... 5.50	
5. Percentage to total property assets of the Co., ... 5.30	

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

‡ Proportioned in accordance with the number of miles run by passenger and freight trains.

6. Interest accrued during the year,—		
On funded debt, ...	\$30,000 00	
On other debt, ...	76,529 20	
		\$106,529 20
7. Dividends declared, 8 per cent. for the year, amount, . . .		160,000 00
8. Date of last dividend declared, ... July 1, 1876		
9. Balance for the year, or deficit, ...		46,527 98
10. Surplus at commencement of the year, ...		70,204 62
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...		23,676 64

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$356,957 77
2. (Total receipts per train mile, \$1.502.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	29,764 11
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	129,476 95
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	88,341 94
6. TOTAL EXPENSES, ...	247,583 00
7. (Total expenses per train mile, \$1.041.)	
8. NET EARNINGS, ...	109,374 77
9. (Net earnings per train mile, \$0.461.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$537,197 47
2. (Total receipts per train mile, \$1.810.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	161,636 45
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	44,792 99
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	214,110 84
6. TOTAL EXPENSES, ...	420,540 28
7. (Total expenses per train mile, \$1.417.)	
8. NET EARNINGS, ...	116,657 19
9. (Net earnings per train mile, \$0.393.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

	DR.	
Construction in Rhode Island, ...	\$1,586,655 83	
in Massachusetts, ...	1,164,841 86	
		\$2,751,497 69
Cars, ...		581,214 00
Locomotives, ...		273,339 35
Viaduct at Worcester, ...		99,729 34
Total construction and equipment, ...		\$3,705,780 38
Material on hand for operating the road, ...	\$159,308 05	
Cash, ...	116,154 21	
Note, ...	800 00	
Balances due from other lines, and in hands of agents, ...	102,422 05	
		378,684 31
		\$4,084,464 69

CR.

Capital stock, ...	\$2,000,000 00
Bonds payable, ...	500,000 00
Notes payable, ...	1,490,000 00
Total capital stock, bonds and notes, ...	\$3,990,000 00
Dividends due, ...	\$4,785 00
Balances due to other lines, ...	66,003 05
	70,788 05
Income, surplus earnings, ...	23,676 64
	\$4,084,464 69

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

To Expenses, including rents, for the year ending Sept. 30, 1876, ...	\$679,103 28
Amount paid for interest for the year ending September 30, 1876, on loans, ...	\$76,529 20
Amount paid for interest for the year ending September 30, 1876, on bonds, ...	30,000 00
	106,529 20
Dividend No. 47, due January 1, 1876, of 4 per cent., ...	80,000 00
Dividend No. 48, due July 1, 1876, of 4 per cent., ...	80,000 00
Balance surplus earnings, ...	23,676 64
	\$969,309 12

CR.

By Balance surplus earnings, Sept 30, 1875, ...	\$70,204 62
Amount of receipts for the year ending Sept. 30, 1876, ...	899,104 50
	\$969,309 12
Balance surplus earnings, ...	\$23,676 64

Description of Road.

1. Date when opened for public use : From Providence, R. I., to Worcester, ...	September, 1847.
East Providence Branch R. R., from Bold Water Point (so called), East Providence, R. I., to Valley Falls, R. I., at junction of Main Line, ...	November, 1874.
2. Length of main line of road, from Providence, R. I., to Worcester, ...	43.41 miles.
Length of main line of road in Massachusetts, ...	25.51 miles.
Length of main line of road in Rhode Island, ...	17.90 miles.
4. Length of double track on main line, ...	30.65 miles.
5. Branches owned by company : In connection with the Worcester & Nashua R. R., at Worcester, single track, length, ...	1 mile.
East Providence Br. R. R., single track, length, ...	7 miles.
6. Total length of branches owned by company, ...	8 miles.
7. Total length of branches owned by Co. in Mass., ...	1.50 miles.
8. Total length of branches owned by company in Rhode Island, ...	6.50 miles.
10. Total length of road belonging to this company, ...	51.41 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	22 miles.
12. Same in Massachusetts, ...	12.50 miles.

300 PROVIDENCE & WORCESTER RAILROAD. [Jan.

15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weight per yard, 60 lbs.)	22.50 miles.
16. No. of spans of bridges of 25 feet and upwards,	36
18. No. of wooden bridges (agg. length, 3,748 feet),	29
No. of stone bridges (aggregate length, 40 ft.),	1

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Old Maids', above Woonsocket,	Truss, . .	Wood, . .	150 feet, .	Rebuilt July, 1876.

19. No. of crossings of highways at grade, . . .	68
20. No. of crossings of highways over railroad, . .	24
21. No. of crossings of highways under railroad, . .	6
22. No. of highway bridges 18 feet above track, . .	8
23. No. of highway bridges less than 18 feet above track, . . .	15
24. No. of crossings with gates or flagmen, . . .	29
26. No. of crossings at which there are neither electric signals, gates nor flagmen, . . .	39
27. No. of railroad crossings at grade, . . . Worcester Junction.	2
India Point, R. I.	
28. No. of railroad crossings over other railroads, Boston & Providence R. R.	1
29. No. of railroad crossings under other railroads, New York & New England R. R.	2

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

30. Name, description and length of each :	
Milford & Woonsocket R. R., length, . . .	3.88 miles.
Hopkinton R. R., length, . . .	11.55 miles.
32. Total length of above roads, . . .	15.43 miles.
33. Total length of above roads in Massachusetts, .	15.43 miles.
34. Total miles of road operated by this company,	66.84
35. Total miles of road oper'd by this Co. in Mass.,	42.44
36. No. of stat'ns on all roads operated by this Co.,	27
37. Same in Massachusetts, . . .	18
38. Miles of telegraph on line of road op'd by this Co.,	43.41
39. Miles of telegraph owned by this company, . .	43.41
40. No. of telegraph offices in Co.'s stations, . .	18
41. No. of telegraph stations operated by this Co.,	10
42. No. of telegraph stations operated jointly by railroad and telegraph company, . . .	8

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 30 tons), ...	30	\$273,339 35
Locomotives (maximum weight of engines in working order, 36 tons).		
2. Tenders (average weight of tenders full of fuel and water, 18 tons), ...		

Rolling Stock—Continued.

	Number.	Market Value.
Tenders (maximum weight of tenders full of fuel and water, 25 tons). (Average joint weight of engines and tenders, 50 tons.)		
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 43 feet 4 in.)		
4. (Total length of heaviest engine and tender over all, 52 feet 9 inches.)		
5. Snow-plows (average weight, 9 tons), . . .	2	*
6. Passenger cars (average weight, 17 tons), . . .	41	\$133,342 80
Passenger cars (maximum weight, 20½ tons).		
7. Mail and baggage cars (av. weight 17½ tons), . .	233	447,871 20
8. 8-wheel box freight cars (av. weight, 10 tons), .		
9. 4-wheel box freight cars (av. weight, 5 tons), .		
10. 8-wheel platform cars (av. weight, 8 tons), .		
11. 4-wheel coal cars (average weight 4 tons), . .	843	
13. Total market value, ...		\$854,553 35
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	820	

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	237,680
2. Speed of express pass'r trains, includ'g stops, .	28 miles per hour.
3. Speed of accommodation trains, includ'g stops, .	20 miles per hour.
4. Miles run by freight trains, ...	283,565
5. Speed of express freight trains, including stops, .	16 miles per hour.
6. Speed of accommod'n fr't trains, includ'g stops, .	12 miles per hour.
7. Miles run by other trains [gravel, etc.], ...	13,150
8. Total miles run, ...	534,395
9. Total number of passengers carried, ...	1,585,393
10. Total pass'r mileage, or pass'rs carried one mile, .	13,516,887
11. Passenger mileage to and from other roads, . .	1,616,407
12. Number of tons carried (not including gravel), .	555,960
13. Total freight mileage, or tons carried one mile, .	17,192,076
14. Freight mileage to and from other roads, . . .	6,378,890
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	10 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	2.22 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	2.67 cents.
18. Average rate of fare per mile received from passengers to and from other roads, ...	3.10 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	.69 cent.
20. Average rate of fare per mile for all passengers, .	2.52 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	50 cents.
22. Lowest rate of freight per ton per mile, for any distance, ...	2.25 cents.
23. Average rate of freight per ton per mile, on roads operated by this company, ...	3.53 cents.

* Included in locomotive account.

24. Average rate of freight per ton per mile to and from other roads, ...	2.43 cents.
25. Average number of cars in passenger trains, including baggage cars, ...	4
26. Average No. of cars in freight trains (basis of 8 wheels), ...	23
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	120 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	275 tons.
29. Number of persons regularly employed by company, including officials, ...	543

Relating to Passengers.

1. Total season-ticket passengers (round trip), ... 107,820

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	—	—	1	—	1	—
Employés, ...	—	—	1	1	1	1
Others, ...	—	—	1	5	1	5

Statement of each Accident.

November 10, 1875.—Victor Beauregard, a boy, while playing on crossing at Milford as train was approaching, caught his foot between plank and rail, and it was run over.

November 20.—George Russell ran against passenger train near Crossing Street, Providence, and was killed.

November 24.—Katie Devey jumped from moving passenger train at Lonsdale and had her foot badly injured.

November 27.—Frank Degnan, while walking on the track near Woodlawn, was struck by a freight train engine and killed.

December 23.—Edward Hogan, intoxicated, in attempting to get on moving passenger train at Pawtucket, fell and had his leg injured.

January 11, 1876.—E. M. Hunt was injured in repair-shop coal-shed at Providence, by engine backing over him.

January 21.—Richard Irving had his foot injured at Valley Falls, while climbing over freight cars.

February 21.—Daniel Bassett, in attempting to drive across track at Hamlet, in front of approaching passenger train, was struck and badly hurt.

March 15.—Calvin White was found dead on track near Ashton; probably hit by moving freight train.

March 29.—Hugh Collins, an employé, fell off car near Millbury and broke his leg.

April 14.—John Sullivan and Catharine Bowler, while walking on the track above Waterford station, were struck by express passenger train and both received fatal injuries.

April 24.—Samuel Creighton was run over near Smith Street Bridge, Providence, and received fatal injuries.

May 18.—Thomas Hickey, intoxicated, while lying near track, was struck by freight train near Berkley, and slightly injured.

June 15.—Mrs. Wm. Goldthwait, while crossing track at Albion station, was struck by engine of extra freight train and fatally injured.

July 10.—James Conklin, deaf, while walking on track near Blackstone, was struck by freight train and slightly injured.

August 1.—George D. Morris, an engineer in the employ of this company, was struck by bridge above Sutton and killed.

August 11.—Wm. McNeal ran into passenger train near Whitin's station and was severely injured.

August 11.—Willard Hill, an employé, jumped from moving passenger train at Valley Falls and was slightly hurt.

August 11.—William Clark fell from moving passenger train at Millville and was fatally injured.

August 16.—Thomas Cook, while walking on track above Lonsdale, was run over by freight train and killed.

September 12.—Thomas Nevins, deaf, drove into passenger train at Riverdale crossing and was killed.

September 27.—An unknown man, while walking on track near Cattle Yard, Pawtucket, was struck by passenger train and killed.

WM. S. SLATER,
PAUL WHITIN,
LYMAN A. COOK,
GEO. A. LEETE,
E. B. STODDARD,
G. L. SPENCER,
HENRY CHAPIN,
JOHN R. BALCH,
MOSES B. I. GODDARD,
Directors.
JOHN R. BALCH,
Treasurer.
WM. D. HILTON,
Superintendent.

STATE OF RHODE ISLAND.

PROVIDENCE, ss. October 24, 1876. Then personally appeared William S. Slater, Paul Whitin, Lyman A. Cook, George A. Leete, E. B. Stoddard, G. L. Spencer, Henry Chapin, John R. Balch and William D. Hilton, and on the thirtieth day of October, A. D. 1876, then personally appeared Moses B. I. Goddard, and severally made oath to the truth of the foregoing statement by them subscribed.

C. BRADLEY, *Justice of the Peace.*

Name and Residence of Officers.

[Elected February 11, 1876.]

William S. Slater, *President*; John R. Balch, *Treasurer and Clerk*; William D. Hilton, *Superintendent*,—all of Providence, R. I.

Proper Address of the Company.

PROVIDENCE & WORCESTER RAILROAD COMPANY, PROVIDENCE, R. I.

PROVIDENCE, October 27, 1876.

The undersigned, Commissioners of the Providence & Worcester Railroad Company, have examined this Report, believe it to be correct, and hereby approve the same.

T. L. NELSON,

Commissioner for Massachusetts.

JOHN R. BARTLETT,

Commissioner for Rhode Island.

Report of the Commissioners of the Providence & Worcester Railroad Company to the Legislatures of Rhode Island and Massachusetts.

At a meeting of the Commissioners of the Providence & Worcester Railroad Company, at the company's office in Providence, on the twenty-seventh day of October, 1876, for the purpose of deciding what portion of all the expenditures of said company, and its receipts and profits, properly pertains to that part of the road lying in Massachusetts and Rhode Island respectively, and having examined the accounts of said company, we find the net expenditures for construction and equipment to the thirtieth day of September, 1875, were \$3,579,402 81

To which add:

For Turn-table at Worcester, ...	\$400 00	
Transfer from maintenance of way	25,716 83	
Transfer from miscellaneous, ...	12,624 74	
Interest paid for construction purposes, ...	6,338 43	
One new locomotive, "Columbus,"	10,000 00	
23 freight cars built at company's shop, ...	9,640 00	
Miller platform, ...	1,500 00	
Viaduct at Worcester, ...	30,414 38	
East Providence Branch Railroad, ...	26,743 19	
		<u>126,377 57</u>
		\$3,705,780 38

Apportioned as follows:—

To Massachusetts, ...	\$1,691,847 88
To Rhode Island, ...	2,013,932 50

The whole amount of receipts and expenditures, from September 30, 1875, to September 30, 1876, is as follows, viz:—

Transportation of passengers, ...	\$340,231 51	
Transportation of freight, ...	537,197 47	
Transportation of mails, ...	5,320 00	
Rents, ...	4,949 26	
Express, ...	11,406 26	
		<u>\$899,104 50</u>

The expenses for maintaining and operating the road during the twelve months ending September 30, 1876, are as follows:—

For Fuel, ...	\$77,292 63	
Oil, ...	8,693 80	
Maintenance of way, ...	146,502 26	
		<u>\$232,488 69</u>
<i>Amounts carried forward,</i>	\$232,488 69	\$899,104 50

<i>Amounts brought forward,</i>		\$232,488 69	\$899,104 50
For Repairs of cars,		69,321 25	
Repairs of locomotives,		35,640 50	
Passenger expenses,		69,931 11	
Freight expenses,		159,724 09	
Miscellaneous,		111,997 64	
			679,103 28
Net earnings,			\$220,001 22
Which we apportion as follows:—			
To Massachusetts,			\$110,000 61
Rhode Island,			110,000 61

Said Commissioners also find on examination of the books of said company, that separate accounts of the expenditures in Rhode Island and Massachusetts have been kept agreeably to the Acts of said States, creating the present Providence & Worcester Railroad Company.

T. L. NELSON,
Commissioner for Massachusetts.

JOHN R. BARTLETT,
Commissioner for Rhode Island.

REPORT

OF THE

SALEM & LOWELL RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Boston & Lowell Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$400,000 00
2. Capital stock authorized by votes of company, ...	243,300 00
3. Cap. st'k issued (No. of sh's, 2,433), am't p'd in, ...	243,300 00
4. Cap. st'k p'd in on sh's not issued (No. of sh's, 1), ...	5 00
5. Total amount paid in as per books of the Co., ...	\$243,305 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	37
10. Number of stockholders in Massachusetts, ...	34
11. Amount of stock held in Massachusetts, ...	242,210 00
DEBT.	
12. Funded debt, as follows :—	
Mortgage bonds, due 1878, rate of int'st, 6 per ct., ...	226,900 00
Interest paid on same during year, \$13,614	
14. Unfunded debt, incurred for construction, equipment or purchase of property, ...	12,500 00
15. All other debts—current credit balances, &c., ...	876 94
16. Total amount of unfunded debt, ...	13,376 94
17. Total gross debt liabilities, ...	240,276 94
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets :	
Cash, ...	\$1,020 30
Boston & Lowell R. R. Corporation, ...	485 75
Boston & Lowell R. R. for equipment, 55,840 00	
	57,346 05
19. Total net debt liabilities, ...	182,930 89
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$94,831 77
2. Bridging, ...	3,139 15
3. Superstructure, including rails, ...	123,801 18
4. Land, land damages and fences, ...	60,507 25
5. Pass., fr'ght and water stations and wood-sheds, ...	8,399 13
6. Engine-houses, car-sheds and turn-tables, ...	
7. Machine-shops, including machinery and tools, ...	95,293 05
8. Interest paid during construction, discount, &c., ...	
9. Engineering, agencies, salaries and other expenses during construction, ...	12,953 92
10. Total expended for construction, ...	\$398,925 45

EQUIPMENT.

[The equipment was appraised and turned over to the Boston & Lowell R. R. on the lease, and now stands as a debt against that company.]

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

[None.]

27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	\$398,925 45
28. Property in Massachusetts (including proportion of equipment), ... \$398,925 45	
30. Cash and cash assets, ...	57,346 05
31. TOTAL PROPERTY AND ASSETS OF THE CO., .	456,271 50

Expenditures Charged to Property Account during the Year.

19. Credited property account during the year:		
Amount of equipment credited to property account and charged to B. & L. R. R. Co. as a debt against that company at appraised value, payable at termination of lease without interest, ...	\$55,840 00	
Charged to profit and loss, ...	26,703 39	
20. <i>Net reduction of property account for the year,</i> .		\$82,543 39

Revenue for the Year.

13. Receipts as rents for use of road and equipment leased, .	\$17,500 00
---	-------------

Expenses for the Year.

1. Taxes, state [local paid by Boston & Lowell R. R. Corp'n],	\$630 94
2. General salaries, office expenses and miscellaneous, ...	112 63
9. TOTAL EXPENSES OF THE ROAD, ...	743 62

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE EXPENSES, ...	\$16,756 38
4. Percentage of same to capital stock and debt, ... 3.47	
5. Percentage to total property assets of the company, ... 3.47	
6. Interest accrued during the year:	
On funded debt, ...	13,614 00
7. Dividends declared, 1½ per cent. for the year, amount, ...	4,257 75
8. Date of last dividend declared, ... August 15, 1876	
9. Balance for the year, or deficit, ...	1,115 37
10. Surplus at commencement of the year, ... \$240 44	
Deduct or add entries to profit and loss account made during the year, not included in the foregoing statement:	
Add abatement of tax, ...	267 88
	\$508 32
Deduct reduction of equipment account, charged to profit and loss, ...	26,703 39
11. Deficit at commencement of the year as changed by aforesaid entries, ...	26,195 07
12. TOTAL DEFICIT, SEPTEMBER 30, 1876, ...	27,310 44

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Railroad, ...	\$398,925 45
Boston & Lowell Railroad equipment, ...	55,840 00
<i>Amount carried forward,</i>	\$454,765 45

<i>Amount brought forward,</i>	\$454,765 45
Boston & Lowell Railroad Corporation,	485 75
Cash,	1,020 30
Profit and loss account,	27,310 44
	<u>\$483,581 94</u>

CR.

Capital stock,	\$243,305 00
Bonds due 1878,	226,900 00
Unpaid state tax,	630 94
Unpaid dividends,	246 00
Note payable,	12,500 00
	<u>\$483,581 94</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

To Interest paid,	\$13,614 00
Dividend paid,	4,257 75
Expenses,	743 62
Difference between equipment account as shown on books and the appraised value when turned over to Boston & Lowell R. R. Co. on lease,	26,703 39
	<u>\$45,318 76</u>

CR.

By Balance, September 30, 1875,	\$240 44
Abatement on tax,	267 88
Rent,	17,500 00
Balance forward,	27,310 44
	<u>\$45,318 76</u>

To Balance brought forward,	\$27,310 44
-----------------------------	-------------

Description of Road.

1. Date when opened for public use:— From Tewksbury to Peabody,	1850
2. Length of main line of road from Tewksbury to Peabody,	16.882 miles.
Length of main line of road in Massachusetts,	16.882 miles.
10. Total length of road belonging to this company,	16.882 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	2.598 miles.
12. Same in Massachusetts,	2.598 miles.
16. No. of spans of bridges of 25 feet and upwards,	1
18. No. of wooden bridges (ag. length, feet),	1
19. No. of crossings of highways at grade,	19
20. Number of crossings of highways over railroad,	3
23. Number of highway bridges less than 18 feet above track,	3
26. No. of crossings at which there are neither electric signals, gates nor flagmen,	19
27. Number of railroad crossings at grade,	2
[Enters upon the Lowell & Lawrence at Tewksbury, and the Lawrence Branch at Peabody, crosses the Boston & Maine and the Danvers railroads.]	

Mileage, Traffic, &c.

[Included in the report of the Boston & Lowell Railroad Corporation.]

F. B. CROWNINSHIELD,
EDWIN MOREY,
WILLIAM A. BURKE,

Directors of the Boston & Lowell Railroad Corporation.

F. H. NOURSE,

Treasurer.

WM. M. PARKER,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 1, 1876. Then personally appeared F. H. Nourse and William M. Parker, and severally made oath to the truth of the foregoing statement by them subscribed according to their best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 3, 1876. Then personally appeared F. B. Crowninshield, Edwin Morey and William A. Burke, and severally made oath to the truth of the foregoing statement by them subscribed according to their best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

Name and Residence of Officers.

Directors.—William E. Livingston, *President*; Atwill F. Wright, Alden B. Buttrick, Daniel S. Richardson, Addison Putnam, George Runels, Robert H. Butcher,—all of Lowell.

Proper Address of the Company.

F. H. NOURSE, *Clerk and Treasurer*, BOSTON.

REPORT

OF THE

SOUTH SHORE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$600,000 00
2. Capital stock authorized by votes of company, 10,000 shares.	10,000 shares.
3. Cap. stock issued (No. of sh's, 10,000), am't p'd in, ...	259,685 00
5. Total am't paid in as per books of the company, ...	\$259,685 00
8. Par value of shares issued, \$50.	
9. Total number of stockholders, ...	18
10. Number of stockholders in Massachusetts, ...	15
11. Amount of stock held in Massachusetts, ...	259,550 00
DEBT.	
12. Funded debt, as follows:—	
1st mortgage bonds due Oct. 1, 1880, rate of interest, 6 per cent., ...	150,000 00
Interest paid on same during year, \$9,765	
Bonds due Oct. 1, 1881, rate of int., 7 per cent., ...	125,000 00
Interest paid on same during year \$8,750	
17. Total gross debt liabilities, ...	275,000 00
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash in bank and on hand, ...	\$10,505 14
Sinking fund:	
Bonds of this company, ...	47,100 00
U. S. bonds, ...	5,238 12
Cash in bank, ...	27 69
Agents' department, ...	5,441 73
Material, ...	2,120 25
	70,432 93
19. Total net debt liabilities, ...	204,567 07
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$125,382 06
2. Bridging, ...	13,448 80
3. Superstructure, including rails, ...	82,063 10
4. Land, land damages and fences, ...	101,977 56
5. Pass., fr'ght and water stations and wood-sheds, ...	25,303 16
6. Engine-houses, car-sheds and turn-tables, ...	4,226 66
8. Interest paid during construction, discount, &c., ...	21,886 70
9. Engineering, agencies, salaries and other expenses during construction, ...	87,878 58
10. Total expended for construction, ...	\$462,166 62

EQUIPMENT.	
11. Locomotives (3), ...	\$15,600 50
15. Passenger, mail and baggage cars (14), ...	17,026 50
16. Freight and other cars (15), ...	6,799 34
17. <i>Total for equipment</i> , ...	\$39,426 34
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
20. Stock of Duxbury & Cohasset R. R., 1,250 shares, purchased for	125,000 00
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	626,592 96
28. Property in Massachusetts (including proportion of equipment), ...	\$626,592 96
29. Amount of supplies and materials on hand, ...	2,120 25
30. Cash and cash assets, ...	68,312 68
31. TOTAL PROPERTY AND ASSETS OF THE Co., ...	697,025 89
32. Amount of sinking and contingent funds, and their purpose:	
For liquidating bonds due Oct. 1, 1880, \$52,365.81	

Expenditures Charged to Property Account during the Year.

[None.]

Revenue for the Year.

1. Receipts from local passengers on roads operated by Co., ...	\$8,627 71
2. Receipts from passengers from and to other roads over roads operated by this company, ...	61,293 05
4. Receipts for express and extra baggage, ...	2,072 64
5. Receipts for mails, ...	1,486 76
7. <i>Total receipts from passenger department</i> , ...	73,480 16
8. Receipts from local freight on roads operated by this Co.,*	684 20
9. Receipts from freight from and to other roads on joint tariff, ...	16,106 83
12. <i>Total receipts from freight department</i> , ...	16,791 03
14. TOTAL TRANSPORTATION EARNINGS, ...	90,271 19
15. Earnings per mile of road operated, computed as single track, not including sidings, ...	\$7,815 68+
16. Per train mile, ...	1.557+
17. Income from rent of property other than road and equipm't: Tenements, ...	544 92
TOTAL INCOME, ...	90,816 11

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$1,637 26
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	1,336 26
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	218 76
4. Telegraph expenses, ...	300 00
5. TOTAL, ...	3,492 28
6. Proportion belonging to passenger department,†	\$2,842 69
7. Proportion belonging to freight department,†	649 59

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	8,249 52
2. Iron rails laid, deducting old rails taken up (number of miles, 2,273; weight per yard, 56 lbs.), ...	5,108 54
4. New ties (6,232), cost	2,713 95

* Including net income of gravel trains, excluding gravel from tonnage account.

† Proportioned in accordance with gross passenger and gross freight earnings.

‡ Including labor and materials in new sidings.

5. Repairs of bridges, ...	\$449 47
6. Repairs of buildings and fixtures (stations and turn-tables), ...	2,937 35
8. Repairs of fences, road crossings and signs, ...	45 56
10. Repairs of locomotives, ...	3,004 82
14. Fuel for engines and cars: 26½ cords of wood, cost \$146.50; 1,828½ tons of coal, cost \$10,789.52, ...	10,936 02
15. Water and water stations, ...	297 54
17. Oil and waste, ...	1,364 88
18. Switchmen, watchmen, flag and signal men, ...	1,311 08
19. TOTAL, ...	36,418 73
20. Proportion of same to passenger department,* \$30,527 58	
21. Proportion of same to freight department,* 5,891 15	

CLASS 3.—*Passenger-Traffic Expenses.*

1. Repairs of passenger, mail and baggage cars, ...	6,465 68
4. Salaries, wages and incidentals of passenger trains, ...	9,642 65
5. Salaries, wages and incidentals of passenger stations, ...	2,664 04
8. TOTAL, ...	18,772 37

CLASS 4.—*Freight-Traffic Expenses.*

1. Repairs of freight cars, ...	275 32
3. Damages and gratuities, freight, ...	127 92
4. Salaries, wages and incidentals of freight trains, ...	2,873 61
5. Salaries, wages and incidentals of freight stations, ...	1,374 32
8. TOTAL, ...	4,651 17
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	63,334 55
10. Per train mile, ...	\$1.093+
11. Percentage of expenses to income, ...	69.7+

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$27,481 56
4. Percentage of same to capital stock and debt, ...	5.89+
5. Percentage to total property assets of the Co., ...	3.94+
6. Interest paid during the year,— On funded debt, ...	18,515 00
8. Date of last dividend declared, ... June, 1868	
9. Balance for the year, or surplus, ...	8,966 56
10. Surplus at commencement of the year, ... \$146,668 52	
Add entries to profit and loss account made during the year, not included in the foregoing statement:	
Accretion to sinking fund, ...	2,826 00
Error in previous account of trustees of sinking fund accretion, ...	3,879 81
11. Surplus at commencement of the year as changed by aforesaid entries, ...	153,374 33
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	162,340 89
13. Paid to sinking funds in hands of trustees, ...	\$2,000 00

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$73,480 16
2. (Total receipts per train mile, \$1.524+.)	
3. Expenses, proportion of "General Traffic Expenses," as per Class 1, No. 6, ...	2,842 69
4. Expenses, proportion of "Maintenance of Way and Buildings," and "Movement Expense," as per Class 2, No. 20, ...	30,527 58
5. Expenses, proportion of "Passenger-Traffic Expenses," as per Class 3, No. 8, ...	18,772 37
6. TOTAL EXPENSES, ...	52,142 64
7. (Total expenses per train mile, \$1.082.)	
8. NET EARNINGS, ...	21,337 52
9. (Net earnings per train mile, \$0.442+.)	

* Proportioned in accordance with the number of miles run by passenger and freight trains.

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$16,791 03
2. (Total receipts per train mile, \$1.805+.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	5,891 15
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	649 59
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	4,651 17
6. TOTAL EXPENSES, ...	11,191 91
7. (Total expenses per train mile, \$1.203+.)	
8. NET EARNINGS, ...	5,599 12
9. (Net earnings per train mile, \$0.602+.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Construction, ...	\$501,592 96
Duxbury & Cohasset R. R. Co., stock account, ...	125,000 00
Material on hand, ...	2,120 25
Cash, ...	10,505 14
Agents' department, ...	5,441 73
Sinking fund in hands of trustees, ...	52,365 81
	<u>\$697,025 89</u>

CR.

Capital stock, ...	\$259,685 00
Bonds due October 1, 1880, ...	150,000 00
Bonds due October 1, 1881, ...	125,000 00
Premium on bonds, ...	\$1,937 50
Sinking fund in hands of trustees, ...	52,365 81
Income account, ...	108,037 58
Total surplus, ...	<u>162,340 89</u>
	<u>\$697,025 89</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

To Expense account,—

General traffic expenses, ...	\$3,492 28
Maintenance of way, etc., expenses, ...	36,418 73
Passenger traffic expenses, ...	18,772 37
Freight traffic expenses, ...	4,651 17
	<u>\$63,334 55</u>
Interest account,—Balance for the year, ...	18,515 00
Sinking fund account,—Paid trustees of sinking fund, ...	2,000 00
Balance at close of year, ...	162,340 89
	<u>\$246,190 44</u>

CR.

By Balance at commencement of the year, ...	\$146,668 52
Sinking fund account,—Increase for the year, ...	8,705 81
	<u>\$155,374 33</u>
Amount carried forward, ...	\$155,374 33

Amount brought forward, ...	\$155,374 33	
Income account,—		
Receipts from passenger dept.,	\$73,480 16	
Receipts from freight dept., .	16,791 03	
Rents of tenements, ...	544 92	
	<u>90,816 11</u>	\$246,190 44
By Balance brought forward, ...		\$162,340 89

Description of Road.

1. Date when opened for public use:	
From Braintree to Cohasset, ...	January 1, 1849.
2. Length of main line of road, from Braintree to Cohasset, ...	11.55 miles.
Length of main line of road in Massachusetts, ...	11.55 miles.
10. Total length of road belonging to this company, ...	11.55 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	2.87 miles.
12. Same in Massachusetts, ...	2.87 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	5
18. No. of wooden bridges (agg. length, 739 feet), ...	9
19. No. of crossings of highways at grade, ...	25
20. No. of crossings of highways over railroad, ...	4
21. No. of crossings of highways under railroad, ...	2
23. Number of highway bridges less than 18 feet above track, ...	4
24. No. of crossings with gates or flagmen, ...	2
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	23
27. No. of railroad crossings, ...	None.
34. Total miles of road operated by this company, ...	11.55
35. Total miles of road oper'd by this Co. in Mass., ...	11.55
36. No. of stat'ns on all roads operated by this Co., ...	10
37. Same in Massachusetts, ...	10
38. Miles of telegraph on line of road op'd by this Co., ...	11.55
39. Miles of telegraph owned by this company, ...	11.55
40. No. of telegraph offices in Co.'s stations, ...	6
41. No. of telegraph stations operated by this Co., ...	4
42. No. of telegraph stations operated jointly by railroad and telegraph company, ...	2

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 22.75 tons), ...	3	\$12,000 00
Locomotives (maximum weight of engines in working order, 24.335 tons).		
(Average horse-power with steam pressure 100 lbs., 290.3.)		
2. Tenders (average weight of tenders full of fuel and water, 16.9 tons), ...	3	
Tenders (maximum weight of tenders full of fuel and water, 17.92 tons).		
(Average joint weight of engines and tenders, 39.65 tons.)		

Rolling Stock—Continued.

	Number.	Market Value.
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 35 ft. 10 in.)		
4. (Total length of heaviest engine and tender over all, 45 ft.)		
5. Snow-plows (average weight, 9 tons), . . .	1	\$220 00
6. Passenger cars (average weight, 17.375 tons), . . .	12	30,000 00
Passenger cars (maximum weight, 17.75 tons).		
7. Mail and baggage cars (av. weight, 9.75 tons), . .	2	2,000 00
8. 8-wheel box freight cars (av. weight, 8.05 tons), .	4	1,400 00
10. 8-wheel platform cars (av. weight, 6.95 tons), .	4	1,200 00
12. Other cars (coal, gravel, &c.) [av. wt., 4 tons], .	7	1,225 00
13. Total market value, ...		\$48,045 00
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	11.5	
15. No. of locomotives equipped with train brakes, (Kind of brake, Westinghouse.)	3	
16. Number of cars equipped with train brakes, . . (Kind of brake, Westinghouse.)	14	
17. Number of passenger cars with Miller platform and buffer, ...	14	

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	48,192
2. Speed of express pass'r trains, includ'g stops, .	25 miles per hour.
3. Speed of accommodation trains, includ'g stops, .	22 miles per hour.
4. Miles run by freight trains, ...	9,300
5. Speed of express freight trains, including stops, .	None run.
6. Speed of accommod'n fr'ght trains, includ'g stops, .	7 miles per hour.
7. Miles run by other trains [gravel trains for repairs], ...	450
8. Total miles run, ...	57,942
9. Total number of passengers carried, ...	503,195
10. Total pass'r mileage, or pass'rs carried one mile, .	3,035,035
11. Passenger mileage to and from other roads, . .	2,839,886
12. Number of tons carried (not including gravel), .	36,583
13. Total freight mileage, or tons carried one mile, .	226,600
14. Freight mileage to and from other roads, . .	223,288
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	10 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	3.4 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	4.4 cents.
18. Average rate of fare per mile received from passengers to and from other roads, ...	2.1 cents.
19. Average rate of fare per mile for season-ticket passengers, reckouing one round trip per day to each ticket, ...	1.2 cents.
20. Average rate of fare per mile for all passengers, .	2.3 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	85 cents.
22. Lowest rate of freight per ton per mile, for any distance, ...	4.4 cents.

23. Average rate of freight per ton per mile on roads operated by this company, ...	10.2 cents.
24. Average rate of freight per ton per mile to and from other roads, ...	7.2 cents.
25. Average number of cars in passenger trains, including baggage cars, ...	4.02
26. Average No. of cars in freight trains (basis of 8 wheels), ...	5
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	106.9 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	76.8 tons.
29. Number of persons regularly employed by company, including officials, ...	47

Relating to Passengers.

1. Total season-ticket passengers (round trip), ...	77,748
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ONSLOW STEARNS,
 URIEL CROCKER,
 FRANCIS B. HAYES,
 E. N. WINSLOW,
Directors.
 JOHN M. WASHBURN,
Treasurer.
 J. R. KENDRICK,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 27, 1876. Then personally appeared Onslow Stearns, Uriel Crocker, Francis B. Hayes, and E. N. Winslow, *Directors*, J. M. Washburn, *Treasurer*, and J. R. Kendrick, *Superintendent*, and severally made oath to the truth of foregoing statement by them subscribed.

GEO. MARSTON, *Justice of the Peace for all the Counties.*

Name and Residence of Officers.

Onslow Stearns, *President*, Boston; J. R. Kendrick, *Superintendent*, Boston; J. M. Washburn, *Treasurer*, Boston.

Proper Address of the Company.

SOUTH SHORE RAILROAD COMPANY, P. O. Box 5,251, BOSTON, MASS.

R E P O R T

OF THE

SPRINGFIELD, ATHOL & NORTH-EASTERN RAILROAD CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter [and subsequent legislation],	\$1,000,000 00
2. Capital stock authorized by votes of company,	850,000 00
3. Cap. st'k issued (No. of sh's, 8,159), am't paid in,	815,900 00
4. Cap. st'k p'd in on sh's not issued (No. shares, 9),	540 00
5. Total am't paid in as per books of the company,	\$816,440 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders,	166
10. Number of stockholders in Massachusetts,	163
11. Amount of stock held in Massachusetts,	813,700 00
DEBT.	
12. Funded debt, as follows:—	
1st mortgage bonds, due July 1, 1883, rate of interest, 7 per cent.,	50,000 00
1st mortgage bonds, due July 1, 1888, rate of interest, 7 per cent.,	145,900 00
Interest paid on same during year, \$21	
1st mortgage bonds, due July 1, 1891, rate of interest, 7 per cent.,	99,000 00
1st mortgage bonds, due July 1, 1893, rate of interest, 7 per cent.,	129,000 00
Interest paid on same during year, \$9,030	
13. Total amount of funded debt,	423,900 00
14. Unfunded debt, incurred for construction, equipment or purchase of property,	262,185 72
15. All other debts—current credit-balances, &c.,	115,026 18
16. Total amount of unfunded debt,	377,211 90
17. Total gross debt liabilities,	801,111 90
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash,	\$6,525 60
Due from Station agents,	14,629 05
Other roads,	3,097 86
Sundry persons, ledger-balances,	3,053 09
for mail service, U. S. P. O.	
Department,	749 71
Materials and supplies,	3,268 23
	31,323 54
19. Total net debt liabilities,	769,788 36
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry,	\$577,855 02
2. Bridging,	56,440 19

3. Superstructure, including rails, ...	\$476,447 73	
4. Land, land damages and fences, ...	192,695 32	
5. Pass., fr'ght and water stations and wood-sheds, ...	24,018 99	
6. Engine-houses, car-sheds and turn-tables, ...	8,518 93	
8. Interest paid during construction, discount, & c., ...	12,383 56	
9. Engineering, agencies, salaries and other expenses during construction, ...	15,831 59	
10. <i>Total expended for construction, ...</i>		\$1,364,191 33

EQUIPMENT.

11. Locomotives (4), ...	32,071 49	
15. Passenger, mail and baggage cars (8), ...	16,306 90	
Hand cars and road tools, ...	1,405 09	
16. Freight and other cars (20), ...	15,012 20	
17. <i>Total for equipment, ...</i>		64,795 68

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

19. Houses and lands in North Dana (not used for the business of road), ...	3,500 00	
Houses and lands in Enfield (not used for the business of road), ...	1,000 00	
Shop and lands in Springfield (not used for the business of road), ...	30,000 00	
20. Stock of S. A. & N. E. R. R., 453 shares, purchased for	45,300 00	
26. <i>Total, ...</i>		79,800 00
27. WHOLE AM'T OF PERMANENT INVESTMENTS, ...		1,508,787 01
28. Property in Massachusetts (including proportion of equipment), ... \$1,508,787 01		
29. Amount of supplies and materials on hand, ...		3,268 23
30. Cash and cash assets, ...		28,055 31
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...		1,540,110 55

Expenditures Charged to Property Account during the Year.

4. Land, land damages and fences, ...	\$10,767 37	
5. Passenger, freight and water stations, and wood-sheds, ...	1,141 50	
13. Passenger, mail and baggage cars (1), ...	1,366 50	
Hand car, ...	100 00	
18. <i>TOTAL, ...</i>	13,375 37	
19. Property sold and credited property account during the year, ...	112 98	
20. <i>Net addition to property account for the year, ...</i>	13,262 39	

Revenue for the Year.

1. Receipts from local passengers on roads operated by Co., ...	\$33,175 77	
2. Receipts from passengers from and to other roads over roads operated by this company, ...	4,156 90	
4. Receipts for express and extra baggage, ...	1,330 76	
5. Receipts for mails, ...	2,998 86	
7. <i>Total receipts from passenger department, ...</i>	41,662 29	
8. Receipts from local freight on roads operated by this Co.,*	34,153 00	
9. Receipts from freight from and to other roads on joint tariff, ...	18,014 78	
12. <i>Total receipts from freight department, ...</i>	52,167 78	
13. Receipts as rents for use of road and equipment, ...	4,375 00	
14. TOTAL TRANSPORTATION EARNINGS, ...	98,205 07	
15. Earnings per mile of road operated, computed as single track, not including sidings, ... \$2,024 85		
16. Per train mile, ...	.810	
17. Income from rent of property other than road and equipm't:		
Rent of lands, dwelling-houses and shop, ...	2,417 55	
TOTAL INCOME, ...		100,622 62

* Including net income of gravel trains, excluding gravel from tonnage account.

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$934 24
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	16,308 03
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	629 05
4. Telegraph expenses, ...	583 28
5. TOTAL, ...	18,454 60
6. Proportion belonging to passenger department,*	\$8,194 18
7. Proportion belonging to freight department,*	10,260 42

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	13,285 73
2. Iron rails laid, deducting old rails taken up (number of miles, ; weight per yard, lbs.), ...	1,198 19
5. Repairs of bridges, ...	186 19
6. Repairs of buildings and fixtures (stations and turn-tables), ...	1,244 39
8. Repairs of fences, road crossings and signs, ...	175 78
10. Repairs of locomotives, ...	940 89
14. Fuel for engines and cars: 2,500 cords of wood, cost \$3.45 per cord, ...	8,625 00
17. Oil and waste, ...	971 19
18. Switchmen, watchmen, flag and signal men, ...	947 00
19. TOTAL, ...	27,574 36
20. Proportion of same to passenger department,†	\$17,902 74
21. Proportion of same to freight department,†	9,671 62

CLASS 3.—Passenger-Traffic Expenses.

1. Repairs of passenger, mail and baggage cars, ...	757 41
4. Salaries, wages and incidentals of passenger trains, ...	6,935 41
5. Salaries, wages and incidentals of passenger stations, ...	
7. Am't paid other roads for balance of mileage of pass'r cars, ...	131 32
8. TOTAL, ...	7,824 14

CLASS 4.—Freight-Traffic Expenses.

1. Repairs of freight cars, ...	505 71
3. Damages and gratuities, freight, ...	99 44
4. Salaries, wages and incidentals of freight trains, ...	8,959 26
5. Salaries, wages and incidentals of freight stations, ...	
7. Am't paid other roads for balance of mileage of freight cars, ...	1,736 22
8. TOTAL, ...	11,300 63
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	65,153 73
10. Per train mile, ...	\$0.537
11. Percentage of expenses to income, ...	64.75

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$35,468 89
2. Amount paid other companies as rent for use of road: Fitchburg R. R. Co. for use of track, water and station accommodations at Athol, ... \$1,200 00 Boston & Albany R. R. Co. for use of track, water and office rent in Springfield, ... 6,058 97	7,258 97
3. Net income above operating expenses and am't p'd for rent of road, ...	28,209 92
4. Percentage of same to capital stock and debt, ...	1.76
5. Percentage to total property assets of the Co., ...	1.83

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

‡ Proportioned in accordance with the number of miles run by passenger and freight trains.

6. Interest accrued during the year:		
On funded debt, ...	\$29,673	00
On other debt, ...	19,050	00
9. Balance for the year, or deficit, ...		\$48,723 00
10. Deficit at commencement of the year, ...		20,513 08
12. TOTAL DEFICIT, SEPTEMBER 30, 1876, ...		56,928 27
		77,441 35

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$41,662	29
2. (Total receipts per train mile, \$0.548.)		
3. Expenses, proportion of "General Traffic Expenses," as per Class 1, No. 6, ...	8,194	18
4. Expenses, proportion of "Maintenance of Way and Buildings," and "Movement Expense," as per Class 2, No. 20, ...	17,902	74
5. Expenses, proportion of "Passenger-Traffic Expenses," as per Class 3, No. 8, ...	7,824	14
6. TOTAL EXPENSES, ...	33,921	06
7. (Total expenses per train mile, \$0.446.)		
8. NET EARNINGS, ...	7,741	23
9. (Net earnings per train mile, \$0.102.)		

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$52,167	78
2. (Total receipts per train mile, \$1.272.)		
3. Expenses, proportion of "Maintenance of Way and Buildings," and "Movement Expense," as per Class 2, No. 21, ...	9,671	62
4. Expenses, proportion of "General Traffic Expenses," as per Class 1, No. 7, ...	10,260	42
5. Expenses, proportion of "Freight-Traffic Expenses," as per Class 4, No. 8, ...	11,300	63
6. TOTAL EXPENSES, ...	31,232	67
7. (Total expenses per train mile, \$0.761.)		
8. NET EARNINGS, ...	20,935	11
9. (Net earnings per train mile, \$0.511.)		

General Balance Sheet at Closing of Accounts, September 30, 1876.

Dr.		
Construction, cost of road, ...	\$1,364,191	33
Equipment, ...	64,795	68
Real estate, not used for business of road, ...	34,500	00
Supplies on hand, ...	3,268	23
Railroad stock, 453 shares S., A. & N. E. R. R., ...	45,300	00
Due from agents' department, ...	14,629	05
Due from other roads, ...	3,097	86
Mail service, due from U. S. P. O. Department, ...	749	71
Due from sundry persons, ledger balances, ...	3,053	09
Cash, ...	6,525	60
Profit and loss, deficit, ...	77,441	35
		\$1,617,551 90

Cr.		
Capital stock, ...	\$816,440	00
Funded debt, ...	423,900	00

Amount carried forward, ... \$1,240,340 00

<i>Amount brought forward,</i>	\$1,240,340 00
Unfunded debt for construction, equipment and purchase of property, ...	262,185 72
Interest due and unpaid, ...	90,733 19
Due other roads, ...	15,890 98
Pay-roll for September, ...	3,558 28
Other debts, current credit-balances, ...	4,843 73
	<u>\$1,617,551 90</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
Balance, October 1, 1875, ...	\$56,928 27
Expenses of operating road, ...	65,153 73
Interest accrued—Funded debt, ...	\$29,673 00
Other debt, ...	19,050 00
	<u>48,723 00</u>
Rent, use of other roads and station accommodations, ...	7,258 97
	<u>\$178,063 97</u>
CR.	
Road earnings, ...	\$98,205 07
Rent from other than road property, ...	2,417 55
Balance forward, ...	77,441 35
	<u>\$178,063 97</u>
October 1, 1876, Balance brought forward, ...	\$77,441 35

Description of Road.	
1. Date when opened for public use :	
From Athol to Barrett's Junction, ...	October 16, 1871.
Barrett's Junction to Springfield, ...	December 3, 1873.
2. Length of main line of road, from Springfield to Athol, ...	48.5 miles.
Length of main line of road in Massachusetts, ...	48.5 miles.
10. Total length of road belonging to this company, ...	48.5 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	2.705 miles.
12. Same in Massachusetts, ...	2.705 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	7
18. No. of wooden bridges (ag. length, 783 feet), ...	5
19. No. of crossings of highways at grade, ...	46
20. No. of crossings of highways over railroad, ...	1
21. No. of crossings of highways under railroad, ...	1
22. No. of highway bridges 18 feet above track, ...	1
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	46
27. Number of railroad crossings at grade, ...	1
New London Northern R. R. at Barrett's Junction, ...	
28. No. of railroad crossings over other railroads, Boston & Albany R. R. at Springfield, ...	1
34. Total miles of road operated by this company, ...	48.5
35. Total miles of road oper'd by Co. in Mass., ...	48.5
36. No. of stat'ns on all roads operated by this Co., ...	17
37. Same in Massachusetts, ...	17
38. Miles of telegraph on line of road op'd by Co., ...	49
40. No. of telegraph offices in company's stations, ...	6
42. Number of telegraph stations operated jointly by railroad and telegraph company, ...	6

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 27 tons), ...	4	\$24,000 00
Locomotives (maximum weight of engines in working order, 31 tons).		
2. Tenders (average weight of tenders full of fuel and water, 16 tons), ...	4	\$24,000 00
Tenders (maximum weight of tenders full of fuel and water, 20 tons).		
(Average joint weight of engines and tenders, 43 tons).		
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 37½ feet.)		
4. (Total length of heaviest engine and tender over all, 40 feet 10 inches.)		
6. Passenger cars (average weight, 18 tons), ...	5	11,000 00
Passenger cars (maximum weight, 22 tons).		
7. Mail and baggage cars (av. weight, 15 tons), ...	3	2,400 00
8. 8-wheel box freight cars (av. weight, 10 tons), ...	12	9,000 00
10. 8-wheel platform cars (av. weight, 8 tons), ...	8	3,600 00
13. Total market value, ...		\$50,000 00
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	20	

Mileage, Traffic, &c.

1. Miles run by passenger trains, ...	76,023
2. Speed of express pass'r trains, includ'g stops, ...	25 miles per hour.
3. Speed of accommodation trains, including stops, ...	20 miles per hour.
4. Miles run by freight trains, ...	41,070
5. Speed of express freight trains, including stops, ...	None run.
6. Speed of accommod'n fr't trains, includ'g stops, ...	12 miles per hour.
7. Miles run by other trains [road repairs], ...	4,110
8. Total miles run, ...	121,203
9. Total number of passengers carried, ...	68,898
10. Total pass'r mileage, or pass'rs carried one mile, ...	1,027,279
11. Passenger mileage to and from other roads, ...	93,888
12. Number of tons carried (not including gravel), ...	57,600
13. Total freight mileage, or tons carried one mile, ...	1,198,140
14. Freight mileage to and from other roads, ...	827,584
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	8.25 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	1.76 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	3.14 cents.
18. Average rate of fare per mile received from passengers to and from other roads, ...	2.9 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	1.3 cents.
20. Average rate of fare per mile for all passengers, ...	3.1 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	\$1.

22. Lowest rate of freight per ton per mile, for any distance, ...	2.2 cents.
23. Average rate of freight per ton per mile on roads operated by this company, ...	5 cents.
24. Average rate of freight per ton per mile to and from other roads, ...	2.78 cents.
25. Average number of cars in passenger trains, including baggage cars, ...	2
26. Av'ge No. of cars in fr't tr'ns (basis of 8 wheels), ...	14
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	80 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	162 tons.
29. Number of persons regularly employed by company, including officials, ...	91

Relating to Passengers.

1. Total season-ticket passengers (round trip), ... 6,411

WILLIS PHELPS,
S. P. BAILEY,
J. W. GOODMAN,
J. C. HILL,
THOMAS H. GOODSPEED,
EDWARD SMITH,
WILLIAM B. KIMBALL,
Directors.
THOMAS H. GOODSPEED,
Treasurer.
J. W. PHELPS,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

HAMPSHIRE, ss. November 10, 1876. Then personally appeared Edward Smith and William B. Kimball, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

Before me, H. HUNT, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. November 9, 1876. Then personally appeared Willis Phelps, S. P. Bailey, J. W. Goodman and J. C. Hill, and severally made oath to the truth of the foregoing statement by them subscribed.

Before me, THOMAS H. GOODSPEED, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. November 11, 1876. Then personally appeared Thomas H. Goodspeed, and made oath to the truth of the foregoing statement by him subscribed.

Before me, ENOCH T. LEWIS, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

HAMPSHIRE, ss. November 13, 1876. Then personally appeared the above-named John W. Phelps, and made oath to the truth of the foregoing statement by him subscribed.

Before me, SAML. S. BAILEY, *Notary-Public.*

Name and Residence of Officers.

Willis Phelps, *President*, Springfield; Edward Smith, *Vice-President*, Enfield; Thomas H. Goodspeed, *Corporation Clerk and Treasurer*, Athol; John W. Phelps, *Superintendent*, Springfield; E. M. Bartlett, *General Freight and Ticket Agent*, Springfield; L. W. Bartlett, *Bookkeeper and Cashier*, Springfield. *Directors.*—Willis Phelps, Homer Foote, Wm. Birnie, Charles R. Ladd, Springfield; Edward Smith, W. B. Kimball, Enfield; S. P. Bailey, Greenwich; J. W. Goodman, North Dana; Samuel Adams, New Salem; John C. Hill, Thomas H. Goodspeed, Athol.

Proper Address of the Company.

SPRINGFIELD, ATHOL & NORTH-EASTERN RAILROAD COMPANY,
SPRINGFIELD, MASS.

REPORT

OF THE

SPRINGFIELD & NEW LONDON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$200,000 00
2. Capital stock authorized by votes of company, ...	200,000 00
3. Cap. st'k issued (No. of sh's, 1,939), am't p'd in, ...	193,900 00
4. Cap. st'k p'd in on sh's not iss'd (No. of sh's, 61), ...	3,060 00
5. Total am't paid in as per books of the company, ...	\$196,960 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	98
10. Number of stockholders in Massachusetts, ...	98
11. Amount of stock held in Massachusetts, ...	196,960 00
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
2. Bridging, ...	\$10,000 00
3. Superstructure, including rails, ...	125,211 56
4. Land, land damages and fences, ...	35,431 70
5. Pass., fr'ght and water stations, and wood-sheds, ...	4,008 24
9. Engineering, agencies, salaries and other expenses during construction, ...	7,270 11
10. Total expended for construction, ...	\$181,921 61
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	181,921 61
28. Property in Massachusetts (including proportion of equipment), ...	\$181,921 61
30. Cash and cash assets, ...	18,255 87
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...	200,177 48
Expenditures Charged to Property Account during the Year.	
Construction of road, the same having been built by contract, ...	\$138,637 69
Revenue for the Year.	
13. Receipts as rents for use of road and equipment leased, ...	\$1,616 48
18. Income from all other sources:	
Subscriptions to road, ...	1,601 00
TOTAL INCOME, ...	3,217 48
Expenses for Operating the Road for the Year.	
[All expenses charged to construction.]	

Net Income, Dividends, &c.	
9. Balance for the year, or surplus, ...	\$3,217 48
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	3,217 48

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Cost of road, ...	\$181,921 61
Cash on hand, ...	18,255 87
	\$200,177 48
CR.	
Capital stock paid in, ...	\$196,960 00
Surplus, ...	3,217 48
	\$200,177 48

Description of Road.	
1. Date when opened for public use : From Springfield to Connecticut state line, ...	1876
2. Length of main line of road from Springfield to state line of Connecticut, ...	7.5 miles.
Length of main line of road in Massachusetts, ...	7.5 miles.
10. Total length of road belonging to this company, ...	7.5 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	.5 mile.
12. Same in Massachusetts, ...	.5 mile.
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weight per yard, 56 lbs.)	7.5 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	2
18. No. of wooden bridges (agg. length, 306 feet), ...	1
19. No. of crossings of highways at grade, ...	12
20. No. of crossings of highways over railroad, ...	1
22. No. of highway bridges 18 feet above track, ...	1
26. No. of crossings at which there are neither elec- tric signals, gates nor flagmen, ...	12
39. Miles of telegraph owned by this company, ...	7.5
40. No. of telegraph offices in company's stations, ...	1
42. No. of telegraph stations operated jointly by railroad and telegraph company, ...	1

GURDON BILL,
HENRY FULLER, JR.,
C. L. COVELL,
M. L. TOURTELOTTE,
JAMES KIRKHAM,
C. O. CHAPIN,
EMERSON WIGHT,
H. W. PHELPS,
HORACE SMITH,
HINSDALE SMITH,
L. J. POWERS,

Directors.

JAMES KIRKHAM,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. SPRINGFIELD, November 1, 1876. Then personally appeared Gurdon Bill, James Kirkham, Emerson Wight, C. L. Covell, Hinsdale Smith, L. J. Powers, M. L. Tourtelotte, C. O. Chapin, Horace Smith, Henry Fuller, Jr., and severally made oath to the truth of the foregoing statement by them subscribed.

W. P. ALEXANDER, *Notary-Public.*

Name and Residence of Officers.

Gurdon Bill, *President*; L. J. Powers, *Vice-President*; James Kirkham, *Treasurer*; D. L. Harris, *Clerk*,—all of Springfield.

Proper Address of the Company.

SPRINGFIELD & NEW LONDON RAILROAD COMPANY,
SPRINGFIELD, MASS.

REPORT

OF THE

STOCKBRIDGE & PITTSFIELD RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Housatonic Railroad Company of Connecticut.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$550,000 00
2. Capital stock authorized by votes of company, ...	550,000 00
3. Cap. st'k issued (No. of sh's, 4,487), am't p'd in, ...	448,700 00
5. Total amount paid in as per books of the Co., ...	\$448,700 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	217
10. Number of stockholders in Massachusetts, ...	160
11. Amount of stock held in Massachusetts, ...	280,500 00
DEBT.	
15. All debts—current credit-balances, &c., ...	92 26
17. <i>Total gross debt liabilities,</i>	92 26
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash, ...	183 32
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
10. <i>Total expended for construction,</i>	\$448,700 00
EQUIPMENT.	
[None.]	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
20. Stock of S. & P. R. R., 34 shares, purchased for [say]	2,550 00
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	451,250 00
28. Property in Massachusetts (including proportion of equipment), ... \$448,700 00	
30. Cash, ...	183 32
31. TOTAL PROPERTY AND ASSETS OF THE Co., ...	451,433 32
Revenue for the Year.	
13. Receipts as rent for use of road leased, ...	\$31,409 00
18. Income from all other sources:	
Dividend on 34 shares S. & P. R. R. stock, ...	238 00
TOTAL INCOME, ...	31,647 00

Expenses for the Year.	
1. Taxes, state and local, ...	\$4,940 19
2. General salaries, office expenses and miscellaneous, ...	203 90
9. TOTAL EXPENSES OF THE ROAD, ...	5,144 09
Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE EXPENSES, ...	\$26,502 91
4. Percentage of same to capital stock and debt, ... 5.91	
5. Percentage to total property assets of the company, ... 5.87	
6. Interest accrued during the year, ...	47 17
7. Dividends declared, 5.82 per cent. for the year, amount, ...	26,421 64
8. Date of last dividend declared, ... July 1, 1876	
9. Balance for the year, or surplus, ...	34 10
11. Surplus at commencement of the year, ...	2,606 96
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	2,641 06

General Balance Sheet at Closing of Accounts, September 30, 1876.

Dr.	
Construction, ...	\$448,700 00
34 shares Stockbridge & Pittsfield R. R. stock, ...	2,550 00
Cash, ...	183 32
	\$451,433 32
Cr.	
Capital stock, ...	\$448,700 00
Unclaimed dividends, ...	92 26
Surplus, ...	2,641 06
	\$451,433 32

Description of Road.	
1. Date when opened for public use :—	
From Stockbridge to Pittsfield, ...	1850.
2. Length of main line of road from Stockbridge to Pittsfield, ...	22 miles.
Length of main line of road in Massachusetts, ...	22 miles.
10. Total length of road belonging to this company, ...	22 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	3.25 miles.
12. Same in Massachusetts, ...	3.25 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	11
18. No. of wooden bridges (ag. length, 640 feet), ...	11
19. Number of crossings of highways at grade, ...	24
20. Number of crossings of highways over railroad, ...	2
21. Number of crossings of highways under railroad, ...	3
23. Number of highway bridges less than 18 feet above track, ...	2
26. Number of crossings at which there are neither electric signals, gates nor flagmen, ...	24
27. Number of railroad crossings, ...	None.
[Mileage, Traffic, &c., are included in the report made by the Housatonic R. R. Co. of the operation of the several roads in Massachusetts leased by that company.]	

D. R. WILLIAMS,
L. S. ADAMS,
D. A. KIMBALL,
Directors.
D. A. KIMBALL,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, ss. October 20, 1876. Then personally appeared D. R. Williams, L. S. Adams, D. A. Kimball, and severally made oath to the truth of the foregoing statement by them subscribed.

J. Z. GOODRICH, *Justice of the Peace.*

Name and Residence of Officers.

D. R. Williams, *President*, Stockbridge; D. A. Kimball, *Treasurer*, Stockbridge; J. Z. Goodrich, *Clerk*, Stockbridge. *Directors.*—D. R. Williams, Stockbridge; S. M. Buckingham, Poughkeepsie, N. Y.; D. A. Kimball, L. S. Adams, F. Hoffmann, T. J. Williams, M. Warren, Stockbridge.

Proper Address of the Company.

D. A. KIMBALL, *Treasurer*, STOCKBRIDGE, MASS.

REPORT

OF THE

STONY BROOK RAILROAD CORPORATION,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to the Nashua & Lowell R. R. Co., and operated by Boston & Lowell and Nashua & Lowell under a joint account arrangement.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$300,000 00
2. Capital stock authorized by votes of company, ...	300,000 00
3. Cap. st'k issued (No. of sh's, 3,000), am't p'd in, ...	300,000 00
5. Total am't paid in as per books of the company, ...	\$300,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	239
10. Number of stockholders in Massachusetts, ...	220
11. Amount of stock held in Massachusetts, ...	282,100 00
DEBT.	
15. All debts [unpaid dividends], ...	627 00
17. <i>Total gross debt liabilities</i> , ...	627 00
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Bills receivable, ...	\$2,000 00
Cash, ...	3,488 46
	5,488 46
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$82,898 72
2. Bridging, ...	3,600 03
3. Superstructure, including rails, ...	118,197 05
4. Land, land damages and fences, ...	35,506 01
5. Pass., fr'ght and water stations, and wood-sheds, ...	11,462 41
6. Engine-houses, car-sheds and turn-tables, ...	22,484 05
8. Interest paid during construction, discount, &c., ...	374 88
9. Engineering, agencies, salaries and other expenses during construction, ...	25,570 42
10. <i>Total expended for construction</i> , ...	\$300,093 57
EQUIPMENT.	
[None.]	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
[None.]	
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	300,093 57
28. Property in Massachusetts (including proportion of equipment), ...	\$300,093 57
30. Cash and cash assets, ...	5,488 46
31. TOTAL PROPERTY AND ASSETS OF THE COMPANY, ...	305,582 03

Expenditures Charged to Property Account during the Year. [None.]	
Revenue for the Year.	
13. Receipts as rents for use of road and equipment leased, .	\$18,300 00
18. Income from all other sources:	
Interest received, ...	140 00
TOTAL INCOME, ...	18,440 00
Expenses for the Year.	
2. General salaries, office expenses and miscellaneous, . .	\$172 50
Net Income, Dividends, &c.	
3. <i>Net income above expenses</i> , ...	\$18,267 50
4. Percentage of same to capital stock and debt, . . . 6.09	
5. Percentage to total property assets of the company, . 6.09	
7. Dividends declared, 6 per cent. for the year, amount, . .	18,000 00
8. Date of last dividend declared, . . . May 1, 1876	
9. Balance for the year, or surplus, ...	267 50
10. Surplus at commencement of the year, ...	4,687 53
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	4,955 03

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction, ...	\$276,601 19
Real estate, ...	23,492 38
Cash, ...	852 92
Bills receivable, ...	2,000 00
Mechanics' Savings Bank (deposit), ...	2,135 54
Lowell Institution for Savings (deposit), ...	500 00
	\$305,582 03
CR.	
Capital stock, ...	\$300,000 00
Dividends unpaid, ...	627 00
Profit and loss, ...	4,955 03
	\$305,582 03

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
To Office expenses, September 30, 1876, ...	\$172 50
Balance, September 30, 1876, ...	4,955 03
	\$5,127 53
CR.	
Balance, October 1, 1875, ...	\$4,687 53
By Rents, November 1, 1875, ...	150 00
Rents, April 29, 1876, ...	150 00
Interest, September 30, 1876, ...	140 00
	\$5,127 53
By Balance brought forward, ...	\$4,955 03

Description of Road.	
1. Date when opened for public use: From N. Chelmsford to Groton (now Ayer), . .	July 1, 1848.
2. Length of main line of road from N. Chelmsford to Ayer, ...	13.16 miles.
Length of main line of road in Massachusetts,	13.16 miles.
10. Total length of road belonging to this company,	13.16 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	.95 mile.
12. Same in Massachusetts, ...	.95 mile.
16. No. of spans of bridges of 25 feet and upwards,	5
18. No. of wooden bridges (ag. length, feet), . .	3
19. Number of crossings of highways at grade, . .	14
23. No. of highway bridges less than 18 feet above track, ...	3
24. Number of crossings with gates or flagmen, . .	3
26. Number of crossings at which there are neither electric signals, gates nor flagmen, ...	11
29. No. of railroad crossings under other railroads,	1
38. Miles of telegraph on line of road op'd by Co.,	19.16
40. No. of telegraph offices in company's stations, .	1
42. No. of telegraph stations operated jointly by railroad and telegraph company, ...	2
Rolling Stock.	
[Furnished by Nashua & Lowell R. R. Co.]	
Mileage, Traffic, &c.	
[Reported by Nashua & Lowell R. R. Co.]	

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	-	-	-	-
Employés, . . .	-	-	-	-	-	-
Others, . . .	-	-	1	-	1	-

Statement of each Accident.

John Griffin (intoxicated), while walking on the track at Chelmsford, was run over by a train, receiving injuries which caused his death.

W. W. BAILEY,
AUGUSTUS LOWELL,
FRANK A. McKEAN,

Directors Nashua & Lowell R. R. Corporation.

THEODORE H. WOOD,
Treasurer.

WM. M. PARKER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 22, 1876. Then personally appeared Theodore H. Wood, William M. Parker and Augustus Lowell, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH, ss. November 23, 1876. Then personally appeared W. W. Bailey and Frank A. McKean, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

A. MCKEAN, *Justice of the Peace.*

Name and Residence of Officers.

James B. Francis, *President*; Jacob Rogers, *Treasurer*, Lowell.

Proper Address of the Company.

STONY BROOK RAILROAD COMPANY, LOWELL, MASS.

R E P O R T

OF THE

TROY & GREENFIELD RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Receipts, Expenses, Net Earnings, &c.	
RECEIPTS.	
Tolls received of Fitchburg R. R. Co., for the year ending September 30, 1876:	
Received for freights, ...	\$43,850 63
for passengers, ...	21,866 83
for baggage, ...	850 72
for mails, ...	3,280 00
Total, ...	\$69,848 18
Add to the above amount rents paid by Troy & Boston R. R. Co. directly to State Treasurer, for the year ending September 30, 1876.	
EXPENSES.	
Amount paid for running expenses of the road for the year ending September 30, 1876, ...	45,555 55
Description of Road.	
1. Date when opened for public use:	
From Greenfield to North Adams [for freight],	April 5, 1875.
Greenfield to No. Adams [for passengers],	July 8, 1875.
2. Length of main line of road from Greenfield to State Line, ...	
Length of main line of road in Massachusetts, ...	44 miles.
10. Total length of road belonging to this Co., ...	44 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	
Same in Massachusetts, ...	11 miles.
12. Same in Massachusetts, ...	11 miles.
15. Total length of steel rails in tracks belonging to this Co., not including steel-top rails, ...	
(Weights per yd., 60 lbs. in road, 68 lbs. in tunnel.)	44 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	37
17. No. of iron bridges (aggregate length, 2,126 ft.), ...	16
18. No. of wooden bridges (agg. length, 1,051 ft.), ...	4

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Bardwell's Ferry, ...	Truss, ...	Iron, ...	585 feet, ...	-
Bear River, ...	"	"	180 "	-
Green River, ...	"	"	569 "	-

19. Number of crossings of highways at grade, . . .	23
20. Number of crossings of highways over railroad, . .	4
21. No. of crossings of highways under railroad, . .	10
22. Number of highway bridges 18 feet above track, .	4
24. No. of crossings with gates or flagmen, . . .	1
26. Number of crossings at which there are neither electric signals, gates nor flagmen, . . .	22
28. No. of railroad crossings over other railroads, .	1
Pittsfield & No. Adams R. R.	
36. No. of stat'ns on all roads operated by this Co.,	10
37. Same in Massachusetts, ...	10
38. Miles of telegraph on line of road op'd by Co.,	44
40. No. of telegraph offices in company's stations, .	10
41. No. of telegraph stations operated by this Co.,	11

J. PRESCOTT,
Manager.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, ss. December 22, 1876. Then personally appeared Jeremiah Prescott, Manager of the Troy & Greenfield R. R. and Hoosac Tunnel, and made oath to the truth of the foregoing statement by him subscribed.

AUSTIN BOND, *Justice of the Peace.*

R E P O R T

OF THE

VERMONT & MASSACHUSETTS RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[This road is leased to and operated by the Fitchburg Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$4,700,000 00
2. Capital stock authorized by votes of company, ...	2,860,000 00
3. Cap. st'k issued (No. of sh's, 28,600), am't paid in, ...	2,860,000 00
5. Total am't paid in as per books of the Company, ...	\$2,860,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	991
10. Number of stockholders in Massachusetts, ...	815
11. Amount of stock held in Massachusetts, ...	2,627,300 00
DEBT.	
12. Funded debt, as follows:—	
1st mortgage bonds, due July 1, 1883, rate of interest, 6 per cent., ...	550,000 00
Interest paid on same during year, \$33,000	
Convertible bonds, due July 1, 1879, rate of interest, 7 per cent., ...	200,000 00
Interest paid on same during year, \$14,000	
Convertible bonds, due July 1, 1885, rate of interest, 7 per cent., ...	150,000 00
Interest paid on same during year, \$10,500	
13. Total amount of funded debt, ...	900,000 00
15. All other debts—current credit balances, &c., ...	6,417 30
17. Total gross debt liabilities, ...	906,417 30
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Fitchburg R. R. Co., ...	\$36,166 69
City Institution for Savings in Lowell, ...	307 00
Cash, ...	4,059 75
	40,533 44
19. Total net debt liabilities, ...	865,883 86
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$1,463,957 73
2. Bridging, ...	199,395 31
3. Superstructure, including rails, ...	600,422 01
4. Land, land damages and fences, ...	175,815 75
5. Pass, fr't and water stations, and wood-sheds, Charged to Greenfield Branch in addition to the above, ...	162,168 13
	248,570 08

6. Engine-houses, car-sheds and turn-tables [no separate account].		
7. Machine-shops, including machinery and tools [no separate account].		
8. Interest paid during construction, discount, &c.,	\$326,957 26	
9. Engineering, agencies, salaries and other expenses during construction, ...	111,041 74	
10. <i>Total expended for construction, ...</i>		\$3,288,328 01
EQUIPMENT.		
[January 1, 1874.*]		
11. Locomotives (13), ...	98,500 00	
12. Snow-plows on wheels (2), ...	—	
15. Passenger, mail and baggage cars (26), ...	35,200 00	
16. Freight (275) and other cars (2 derrick, 1 saloon),	127,533 64	
17. <i>Total for equipment, ...</i>		261,233 64
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
18. Turner's Falls Branch, original cost, ...	145,300 63	
19. Lands in Massachusetts (not used for the business of road), ...	50,720 46	
Lands in Vermont (not used for the business of road), ...	3,802 95	
25. Other property purchased :		
Lake Pleasant, ...	15,252 92	
26. <i>Total, ...</i>		215,076 96
27. WHOLE AM'T OF PERMANENT INVESTMENTS, . .		3,764,638 61
28. Property in Massachusetts (including proportion of equipment), ... \$3,287,469 03		
30. Cash and cash assets, ...		40,533 44
31. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		3,805,172 05
Expenditures Charged to Property Account during the Year.		
[None.]		
19. Property sold and credited property account during the year:		
Buildings and furniture at Hoosac Tunnel, ...	\$14,866 35	
Stock of Ashburnham R. R. Co., ...	1,000 00	
[Delivered and charged to Fitchburg R. R. Co. during this year.]		
20. <i>Net deduction from property account for the year, ...</i>		\$15,866 35
Revenue for the Year.		
Rent for use of road leased to Fitchburg R. R. Co., . .		\$124,550 00
18. Income from all other sources, ...		307 00
TOTAL INCOME, ...		124,857 00
Expenses for the Year.		
2. General salaries, office expenses and miscellaneous, ...		\$3,000 00
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE EXPENSES, ...		\$121,857 00
6. Int't accrued during the year [paid by Fitchburg R. R. Co.].		
7. Dividends declared, 4½ per cent. for the year, amount, ...		121,550 00
8. Date of last dividend declared, ... April 7, 1876		
9. Balance for the year, or surplus, ...		307 00

* Date when leased to Fitchburg R. R. Co. Lease to Fitchburg R. R. makes no provision for the maintenance of the rolling stock by the Fitchburg, or for any responsibility on account of equipment which may be used up.

10. Surplus at commencement of the year, . . .	\$37,305 47	
Add extra compensation received for carrying mails previous to January 1, 1874, . . .	1,780 41	
	<u>\$39,085 88</u>	
Deduct expenses previous to Jan. 1, 1874, paid, . . .	638 13	
11. Surplus at commencement of the year as changed by aforesaid entries, . . .		\$38,447 75
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, . . .		<u>38,754 75</u>

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Equipment, ...		\$261,233 64
Greenfield Branch, ...		248,570 08
Road construction, ...		3,039,757 93
Turner's Falls Branch, ...		145,300 63
Lake Pleasant, ...		15,252 92
Real estate in Fitchburg, ...		48,612 81
in Brattleborough, Vt., ...		3,802 95
in Westminster, ...		350 00
in Erving, ...		500 00
in Athol, ...		800 00
in Deerfield, ...		457 65
Fitchburg R. R. Company, ...		36,166 69
City Institution for Savings in Lowell, ...		307 00
Cash, ...		4,059 75
		<u>\$3,805,172 05</u>
CR.		
Capital stock, ...	\$2,860,000 00	
Mortgage bonds, ...	550,000 00	
Convertible bonds, 1879, ...	200,000 00	
Convertible bonds, 1885, ...	150,000 00	
Sundry accounts, ...	2,357 55	
Unclaimed dividends, ...	4,059 75	
Profit and loss, ...	38,754 75	
		<u>\$3,805,172 05</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.		
To Dividend No. 13, \$2.00 per share, ...	\$57,200 00	
Dividend No. 14, \$2.25 per share, ...	64,350 00	
Expenses for one year, ...	3,000 00	
Expenses previous to January 1, 1874, ...	638 13	
Balance, ...	38,754 75	
		<u>\$163,942 88</u>
CR.		
By Balance road income, ...	\$37,305 47	
Earnings for year ending, ...	124,857 00	
Received extra compensation for carrying mails previous to January 1, 1874, ...	1,780 41	
		<u>\$163,942 88</u>
By Balance, September 30, 1876, ...		<u>\$38,754 75</u>

Description of Road.	
1. Date when opened for public use : From Fitchburg, Mass., to Brattleborough, Vt., Fitchburg to Athol, ...	April 15, 1849. 1848.
2. Length of main line of road from Fitchburg to Greenfield, ...	56 miles.
Length of main line of road in Massachusetts,	56 miles.
5. Branches owned by company :	
Brattleborough Branch, single track, length, .	21.31 miles.
Turner's Falls Branch, " "	2.80 miles.
6. Total length of branches owned by company, .	24.11 miles.
7. Total length of branches owned by Co. in Mass.,	13.80 miles.
8. Total length of branches owned by company in Vermont, ...	10.31 miles.
10. Total length of road belonging to this company,	80.11 miles. .
11. Aggregate length of sidings and other tracks not above enumerated, ...	16.32 miles.
12. Same in Massachusetts, ...	15.32 miles.
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weight per yard, average 60 lbs.)	6.10 miles.
16. No. of spans of bridges of 25 feet and upwards,	61
17. Number of iron bridges (ag. length, 171 feet), .	1
18. No. of wooden bridges (ag. length, 6,779 feet),	47
19. No. of crossings of highways at grade, . . .	57
20. No. of crossings of highways over railroad, .	11
21. No. of crossings of highways under railroad, .	7
22. No. of highway bridges 18 feet above track, .	3
23. No. of highway bridges less than 18 feet above track, ...	8
24. No. of crossings with gates or flagmen, . . .	5
26. Number of crossings at which there are neither electric signals, gates nor flagmen, ...	52
27. No. of railroad crossings at grade, ...	3
Boston, Barre & Gardner R. R.	
Ware River R. R.	
Connecticut River R. R.	
[Mileage, Traffic, &c., included in return of Fitch- burg R. R. Co.]	

DANIEL S. RICHARDSON,
WILLIAM H. HILL,
JAS. A. DUPEE,
GEO. F. FAY,
THORNTON K. WARE.

Directors.

FRANKLIN N. POOR.

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 28, 1876. Then personally appeared Daniel J. Richardson, William H. Hill, James A. Dupee and Franklin N. Poor, and severally made oath to the truth of the foregoing statement by them subscribed.

GEORGE F. RICHARDSON, *Justice of the Peace for all the Counties.*

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. October 28, 1876. Then personally appeared George F. Fay and Thornton K. Ware, and severally made oath to the truth of the foregoing statement by them subscribed.

THOMAS C. CALDWELL, *Justice of the Peace.*

Name and Residence of Officers.

Daniel S. Richardson, *President*, Lowell; Franklin N. Poor, *Treasurer*, Boston; Benjamin D. Locke, *Clerk*, Arlington. *Directors*.—William H. Hill, Boston; James A. Dupee, Walpole; George F. Fay, Thornton K. Ware, Fitchburg; Wendell T. Davis, Greenfield; Francis Goodhue, Brattleborough, Vt.

Proper Address of the Company.

VERMONT & MASSACHUSETTS RAILROAD COMPANY, 13 EXCHANGE STREET, BOSTON.

REPORT

OF THE

WARE RIVER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Boston & Albany Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$1,000,000 00
2. Capital stock authorized by votes of company, ...	750,000 00
3. Cap. st'k issued (No. of sh's, 7,500), am't p'd in, ...	750,000 00
5. Total am't paid in as per books of the company, ...	\$750,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	103
10. Number of stockholders in Massachusetts, ...	101
11. Amount of stock held in Massachusetts, ...	735,500 00
DEBT.	
14. Unfunded debt, incurred for construction, equip- ment or purchase of property, ...	356,515 15
17. <i>Total gross debt liabilities, ...</i>	356,515 15
18. Amount of cash, sinking funds in hands of trus- tees, and such securities and debit-balances as represent cash assets:	
Cash and bills receivable, ...	37,928 11
19. <i>Total net debt liabilities, ...</i>	318,587 04
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$519,575 82
2. Bridging, ...	66,912 70
3. Superstructure, including rails, ...	331,295 96
4. Land, land damages and fences, ...	93,148 76
5. Pass., fr'ght and water stations and wood-sheds, ...	40,813 36
6. Engine-houses, car-sheds and turn-tables, ...	19,236 62
8. Interest paid during construction, discount, &c., ...	4,645 66
9. Engineering, agencies, salaries and other ex- penses during construction, ...	30,886 27
10. <i>Total expended for construction, ...</i>	\$1,106,515 15
EQUIPMENT.	
[None.]	
PROPERTY PURCHASED AND ON HAND, NOT IN- CLUDED IN THE FOREGOING ACCOUNTS.	
[None.]	

27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	\$1,106,515 15
28. Property in Massachusetts (including proportion of equipment), . . . \$1,106,515 15	
30. Cash and cash assets, ...	37,928 11
31. TOTAL PROPERTY AND ASSETS OF THE Co., .	1,144,443 26

Expenditures Charged to Property Account during the Year.

4. Land, land damages and fences, ...	\$5,308 48
---	------------

Revenue for the Year.

13. Receipts as rents for use of road and equipment leased, .	\$43,125 00
18. Income from all other sources:	
Interest on stock and bonds, ...	1,669 02
Rent received from N. L. N. R. R. Co., in settlement of old lease, ...	10,810 00
TOTAL INCOME, ...	55,604 02

Net Income, Dividends, &c.

1. TOTAL NET INCOME, ...	\$55,604 02
4. Percentage of same to capital stock and debt, . . . 5.22	
5. Percentage to total property assets of the Co., . . . 4.88	
7. Dividends declared, 5½ per cent. for the year, amount, .	43,125 00
8. Date of last dividend declared, ... July 1, 1876	
9. Balance for the year, or surplus, ...	12,479 02
10. Surplus at commencement of the year, ...	25,449 09
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	37,928 11

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Construction, ...	\$1,106,515 15
Cash, stock and bonds, ...	37,928 11
	<u>\$1,144,443 26</u>

CR.

Capital stock, ...	\$750,000 00
Amount furnished by Boston & Albany R. R. Co., . . .	356,515 15
Profit and loss, ...	37,928 11
	<u>\$1,144,443 26</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

To Dividends paid, ...	\$43,125 00
Balance to new account, ...	37,928 11
	<u>\$81,053 11</u>

CR.

By Balance from last year, ...	\$25,449 09
Total income, ...	55,604 02
	<u>\$81,053 11</u>
By Balance brought forward, ...	\$37,928 11

Description of Road.

1. Date when opened for public use:	
From Palmer to Gilbertville, ...	July, 1870.
Gilbertville to Winchendon, ...	November, 1873.

2. Length of main line of road from Palmer to Winchendon, ...	49.30 miles.
Length of main line of road in Massachusetts, ...	49.30 miles.
10. Total length of road belonging to this company, ...	49.30 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	4.19 miles.
12. Same in Massachusetts, ...	4.19 miles.
16. No. of spans of bridges of 25 feet and upwards, ...	9
18. No. of wooden bridges (agg. length, 1,075 feet 4 inches), ...	11
19. No. of crossings of highways at grade, ...	50
20. No. of crossings of highways over railroad, ...	1
21. No. of crossings of highways under railroad, ...	5
22. No. of highway bridges 18 feet above track, ...	1
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	50
27. No. of railroad crossings at grade, ...	2
Vermont & Massachusetts R. R. Cheshire R. R.	
[Mileage, Traffic, &c., are included in return of the Boston & Albany R. R. Co.]	

J. A. RUMRILL,
CHAS. A. STEVENS,
WILLIAM MIXTER,
C. A. PERLEY,
EDW. B. GILLET,

Directors.

CHAS. E. STEVENS,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 1, 1876. Then personally appeared J. A. Rumrill, Charles A. Stevens, William Mixter, C. A. Perley, Edward B. Gillett and Chas. E. Stevens, and severally made oath to the truth of the foregoing statement by them subscribed.

GINERY TWICHELL, *Justice of the Peace.*

Name and Residence of Officers.

J. A. Rumrill, *President*, Springfield; Charles E. Stevens, *Treasurer*, Boston; Edgar W. Long, *Clerk*, Springfield.

Proper Address of the Company.

WARE RIVER RAILROAD COMPANY, SPRINGFIELD, MASS.

REPORT

OF THE

WEST AMESBURY BRANCH RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[This road is leased to and operated by the Boston & Maine Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$150,000 00
2. Capital stock authorized by votes of company, ...	114,000 00
3. Cap. st'k issued (No. of sh's, 570), am't paid in, ...	57,000 00
5. Total amount paid in as per books of the Co., ...	\$57,000 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	38
10. Number of stockholders in Massachusetts, ...	35
11. Amount of stock held in Massachusetts, ...	56,300 00
DEBT.	
12. Funded debt as follows:—	
Bonds due July 1, 1893, rate of int'st, 7 per ct., ...	57,000 00
Interest paid on same during year, \$3,990	
17. <i>Total gross debt liabilities,</i>	57,000 00
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Cash on hand, ...	1,316 10
19. <i>Total net debt liabilities,</i>	55,683 90
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$31,800 00
2. Bridging, ...	4,000 00
3. Superstructure, including rails, ...	60,000 00
4. Land, land damages and fences, ...	9,200 00
5. Pass., fr'ght and water stations, and wood-sheds, ...	6,500 00
6. Engine-houses, car-sheds, and turn-tables, ...	2,500 00
10. <i>Total expended for construction</i> [as per valuation], ...	\$114,000 00
EQUIPMENT.	
[None.]	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
[None.]	
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	114,000 00
28. Property in Massachusetts (including proportion of equipment), ...	\$57,000 00
30. Cash and cash assets, ...	1,316 10
31. TOTAL PROPERTY AND ASSETS OF THE Co., ...	115,316 10

Expenditures Charged to Property Account during the Year.	
[None.]	
19. Property sold and credited property acct. during the year: Credited to property account for account of revised valuation, and charged to profit and loss, ...	\$10,425 96
20. <i>Net deduction from property account for the year,</i>	10,425 96
Revenue for the Year.	
13. Receipts as rents for use of road leased, ...	\$5,700 00
18. Income from all other sources:	
Bolts sold, ...	47 85
TOTAL INCOME, ...	5,747 85
Expenses for the Year.	
1. Taxes, state and local, ...	\$167 39
2. General salaries, office expenses and miscellaneous, ...	177 86
9. TOTAL EXPENSES OF THE ROAD, ...	345 25
Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE EXPENSES, ...	\$5,402 60
4. Percentage of same to capital stock and debt, ... 4.74	
5. Percentage to total property assets of the company, ... 4.73	
6. Interest accrued during the year:	
On funded debt, ...	\$3,990 00
On other debt, ...	6 69
	3,996 69
9. Balance for the year, or surplus, ...	1,405 91
10. Surplus at commencement of the year, ...	\$9,868 96
Deduct or add entries to profit and loss account made during the year, not included in the foregoing statement:	
Charged, ... \$10,425 96	
Credited, ... 467 19	
Balance, ...	9,958 77
11. Surplus at commencement of the year as changed by aforesaid entries [deficit], ...	89 81
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	1,316 10

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Cost of road, ...	\$114,000 00
Cash on hand, ...	1,316 10
	\$115,316 10
CR.	
Capital stock, ...	\$57,000 00
Bonds, ...	57,000 00
Profit and loss, ...	1,316 10
	\$115,316 10

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
To Difference between value of property and amount of cost as shown on the books, ...	\$10,425 96
Balance to new account, ...	1,316 10
	\$11,742 06

CR.

By Balance from last year, ...	\$9,868 96	
Bills payable paid previous to last report, ...	467 19	
Surplus, 1876, ...	1,405 91	
		<u>\$11,742 06</u>

By Balance brought forward, ... \$1,316 10

Description of Road.	
2. Length of main line of road from Merrimac, Mass., to Newton, N. H., ...	4.50 miles.
Length of main line of road in Massachusetts, ...	2.25 miles.
Length of main line of road in New Hampshire, ...	2.25 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	.234 mile.
12. Same in Massachusetts, ...	.019 mile.
27. Number of railroad crossings, ...	None.
[Mileage, Traffic, &c., included in return of Boston & Maine R. R. Co.]	

NATHANIEL G. WHITE,
 GEORGE C. LORD,
 JOHN FELT OSGOOD,
 N. W. FARWELL,
 JAMES R. NICHOLS,
 WM. S. STEVENS,
 AMOS PAUL,
 NATH'L J. BRADLEE,

Directors of Boston & Maine R. R., and Lessees West Amesbury Branch R. R.

JOHN S. POYEN, *Treasurer.*

JAS. T. FURBER,
Superintendent of B. & M. R. R.

COMMONWEATH OF MASSACHUSETTS.

SUFFOLK, ss. November 6, 1876. Then personally appeared Nathaniel G. White, George C. Lord, John Felt Osgood, N. W. Farwell, James R. Nichols, Wm. S. Stevens, Amos Paul, Nathaniel J. Bradlee and James T. Furber, and severally made oath to the truth of the foregoing statement by them subscribed, so far as the representations concerning the same have been made to them.

Before me, C. P. JUDD, *Justice of the Peace.*

Name and Residence of Officers.

William H. Haskell, *President*; John S. Poyen, *Treasurer*; James D. Pike, *Clerk*, Merrimac. *Directors*.—William H. Haskell, John S. Poyen, William Gunnison, A. E. Goodwin, Merrimac; William W. Wilder, Newton, N. H.

Proper Address of the Company.

WEST AMESBURY BRANCH RAILROAD COMPANY, MERRIMAC, MASS.

REPORT

OF THE

WEST STOCKBRIDGE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Housatonic R. R. Co., of Connecticut.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$75,000 00
3. Cap. st'k issued (No. of sh's, 396), am't p'd in, ...	39,600 00
5. Total am't paid in as per books of the company, ...	\$39,600 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	22
10. Number of stockholders in Massachusetts, ...	20
11. Amount of stock held in Massachusetts, ...	39,100 00
DEBT.	
[No debt of any kind.]	
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
10. <i>Total expended for construction, ...</i>	\$39,600 00
EQUIPMENT.	
[None.]	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
[None.]	
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS, ...	39,600 00
28. Property in Massachusetts (including proportion of equipment), ...	\$39,600 00
30. Cash and cash assets:	
8 shares R. R. stock, ...	\$400 00
Cash, ...	724 99
	1,124 99
31. TOTAL PROPERTY AND ASSETS OF THE Co., ...	40,724 99

Revenue for the Year.

13. Receipts as rents for use of road and equipment leased, ...	\$1,900 00
18. Income from all other sources:	
Dividend on 8 shares stock, ...	32 00
Interest on bills receivable, ...	18 27
TOTAL INCOME, ...	1,950 27

Expenses for the Year.

1. Taxes, state and local, ...	\$294 88
2. General salaries, office expenses and miscellaneous, ...	20 66
9. TOTAL EXPENSES OF THE ROAD, ...	315 54

Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE EXPENSES, ...	\$1,634 73
4. Percentage of same to capital stock and debt, ... 4.128	
5. Percentage to total property assets of the company, ... 4	
7. Dividends declared, 4 per cent. for the year, amount, ...	1,584 00
8. Date of last dividend declared, ... April 1, 1876	
9. Balance for the year, or surplus, ...	50 73
10. Surplus at commencement of the year, ...	1,074 26
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	1,124 99

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction, ...	\$39,600 00
8 shares West Stockbridge R. R. stock, ...	400 00
Cash, ...	724 99
	\$40,724 99
CR.	
Capital stock, ...	\$39,600 00
Profit and loss, ...	1,124 99
	\$40,724 99

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
Expenses of 1876, ...	\$20 66
Taxes, ...	294 88
Dividends, ...	1,584 00
Balance, ...	1,124 99
	\$3,024 53
CR.	
Balance on account, 1875, ...	\$1,074 26
Dividends, 1876, ...	32 00
Rent of road, ...	1,900 00
Interest, ...	18 27
	\$3,024 53
Balance brought forward, ...	\$1,124 99

Description of Road.	
1. Date when opened for public use :— From West Stockbridge to State Line, ...	1838.
2. Length of main line of road from West Stock- bridge to State Line, ...	2.75 miles.
Length of main line of road in Massachusetts, ...	2.75 miles.
10. Total length of road belonging to this company, ...	2.75 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	2.81 miles.
12. Same in Massachusetts, ...	2.81 miles.
18. No. of wooden bridges (agg. length, feet), ...	4
19. Number of crossings of highways at grade, ...	4
26. Number of crossings at which there are neither electric signals, gates nor flagmen, ...	4

27. Number of railroad crossings, ...	None.
40. No. of telegraph offices in company's stations, .	2
[We refer to the return of the Housatonic R. R. Co. for all items relating to operations of the road, which is run by said company.]	

GEO. POWER, *Pres't*,
 HENRY W. TAFT,
 GEO. W. KNIFFIN, .
Directors.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, ss. October 21, 1876. Then personally appeared Henry W. Taft and George W. Kniffin, and severally made oath to the truth of the foregoing statement by them subscribed.

W. M. KNIFFIN, *Justice of the Peace.*

STATE OF NEW YORK.

COLUMBIA COUNTY, ss. October, 1876. Then personally appeared George H. Power, above named, and made oath to the truth of the foregoing statement by him subscribed.

Before me, J. RIDER CADY, *Notary-Public, Col. Co., N. Y.*

Name and Residence of Officers.

George H. Power, *President*, Hudson, N. Y.; Henry W. Taft, *Clerk and Treasurer*, Pittsfield. *Directors*.—George H. Power, Hudson, N. Y.; Henry W. Taft, Pittsfield; George W. Kniffin, West Stockbridge; Chester W. Chapin, William Bliss, Springfield.

Proper Address of the Company.

HENRY W. TAFT, *Treasurer*, PITTSFIELD, MASS.

REPORT

OF THE

WORCESTER & NASHUA RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$2,100,000 00
2. Capital stock authorized by votes of company, ...	1,789,800 00
3. Cap. st'k issued (No. of sh's, 17,893), am't p'd in, ...	1,789,800 00
5. Total amount paid in as per books of the Co., ...	\$1,789,800 00
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	993
10. Number of stockholders in Massachusetts, ...	839
11. Amount of stock held in Massachusetts, ...	1,575,500 00
DEBT.	
12. Funded debt, as follows:—	
1st mortgage bonds, due Jan. 1, 1881, rate of interest, 6 per cent., ...	75,000 00
Interest paid on same during year, \$4,500	
1st mortgage bonds, due May 1, 1887, rate of interest, 6 per cent., ...	275,000 00
Interest paid on same during year, \$16,500	
1st mortgage bonds, due April 1, 1893, rate of interest, 7 per cent., ...	250,000 00
Interest paid on same during year, \$17,500	
1st mortgage bonds, due Feb. 1, 1895, rate of interest, 7 per cent., ...	400,000 00
Interest paid on same during year, \$28,000	
13. Total amount of funded debt, ...	1,000,000 00
14. Unfunded debt incurred for construction, equipment or purchase of property, ...	156,480 39
15. All other debts—current credit-balances, &c., ...	20,399 15
16. Total amount of unfunded debt, ...	176,879 54
17. Total gross debt liabilities, ...	1,176,879 54
18. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets:	
Materials, ...	\$61,945 72
Cash, ...	23,975 94
Bills receivable, ...	60,000 00
Nashua & Rochester R. R. stock, ...	380,500 00
Sundry accounts, ...	78,494 05
	604,915 71
19. Total net debt liabilities, ...	571,963 83
20. Amount of bonds or stock of other companies guaranteed, principal or interest, or on which interest is paid by this company:	
Nashua & Rochester 6 per cent. mortgage bonds, \$700,000.	
Nashua & Rochester R. R. stock, \$1,185,000.	
Lease provides that this company shall pay 6 per cent. on the cost of the N. & R. R.	

Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry, ...	\$745,495 98	
2. Bridging, ...	25,260 41	
3. Superstructure, including rails, ...	709,672 71	
4. Land, land damages and fences, ...	250,769 81	
5. Pass., freight and water stations, and wood-sheds,	95,569 86	
6. Engine-houses, car-sheds and turn-tables, ...	33,035 57	
7. Machine-shops, including machinery and tools, ...	31,000 21	
8. Interest paid during construction, discount, &c., ...	113,574 73	
9. Engineering, agencies, salaries and other expenses during construction, ...	73,487 95	
Viaduct in Worcester, ...	109,136 36	
10. <i>Total expended for construction,</i>		\$2,192,003 59
EQUIPMENT.		
11. Locomotives (20), ...	143,664 82	
12. Snow-plows on wheels (3), ...	1,200 00	
13. Parlor cars (3), ...	26,728 74	
15. Passenger, mail and baggage cars (26), ...	72,271 16	
16. Freight and other cars (438), ...	146,221 31	
17. <i>Total for equipment,</i>		390,086 03
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
[None.]		
27. WHOLE AM'T OF PERMANENT INVESTMENTS, ...		2,582,089 62
28. Property in Massachusetts (including proportion of equipment), ... \$2,392,941 58		
29. Amount of supplies and materials on hand, ...		61,945 72
30. Cash and cash assets, ...		542,969 99
31. TOTAL PROPERTY AND ASSETS OF THE Co., ...		3,187,005 33

Expenditures Charged to Property Account during the Year.		
5. Passenger, freight and water stations, and wood-sheds, ...	\$563 10	
6. Engine-houses, car-sheds and turn-tables, ...	250 00	
Viaduct in Worcester, ...	31,316 17	
18. TOTAL, ...		32,129 27
19. Property sold and credited property acc't during the year: Deduct Nashua & Rochester R. R. stock, entered in property account last year as permanent investment, this year embraced in cash assets, ...		212,525 00
20. <i>Net deduction from property account for the year,</i>		180,395 73

Revenue for the Year.		
1. Receipts from local passengers on roads operated by Co., ...	\$87,315 04	
2. Receipts from passengers from and to other roads over roads operated by this company, ...	99,902 49	
3. Receipts from other roads as tolls, or for use of passenger cars, ...	4,025 00	
4. Receipts for express and extra baggage, ...	9,800 00	
5. Receipts for mails, ...	4,950 76	
6. Other receipts belonging to passenger dept. [milk carried], ...	2,790 00	
7. <i>Total receipts from passenger department,</i>	208,783 29	
8. Receipts from local freight on roads operated by this Co.,*	58,861 60	
9. Receipts from freight from and to other roads on joint tariff, ...	188,599 42	
10. Receipts from other roads as tolls, or for use of freight cars, ...	24,948 68	
11. Other receipts belonging to freight department [switching and terminals], ...	8,506 10	
12. <i>Total receipts from freight department,</i>	280,915 80	

* Including net income of gravel trains, excluding gravel from tonnage account.

13. Receipts as rents for use of road and equipment, ...	\$17,625 68
14. TOTAL TRANSPORTATION EARNINGS, ...	507,324 77
15. Earnings per mile of road operated, computed as single track, not including sidings, ... \$5,836 02	
16. Per train mile, ... 1.59	
17. Income from rent of property other than road and equipm't: Rent of land and buildings, ...	4,446 91
18. Income from all other sources: Dividends on Nashua & Rochester R. R. stock, ...	34,194 00
TOTAL INCOME, ...	545,965 68

Expenses for Operating the Road for the Year.

CLASS 1.—General Traffic Expenses.

1. Taxes, state and local, ...	\$19,171 40
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, ...	24,181 55
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	3,677 22
4. Telegraph expenses, ...	148 18
5. TOTAL, ...	47,178 35
6. Proportion belonging to passenger department,* \$20,097 98	
7. Proportion belonging to freight department,* 27,080 37	

CLASS 2.—Maintenance of Way and Buildings (charged to operating), and Movement Expenses.

1. Repairs of road, exclusive of bridges, new rails and new ties,†	52,770 96
2. Iron rails laid, deducting old rails taken up (number of miles, 2; weight per yard, 56 lbs.), ...	5,047 86
4. New ties (20,172), cost	9,077 46
5. Repairs of bridges, ...	1,131 17
6. Repairs of buildings and fixtures (stations and turn-tables), ...	8,311 24
7. Repairs of, and additions to, machine-shops and machinery, ...	2,544 35
8. Repairs of fences, road crossings, and signs, ...	1,208 33
9. Removing ice and snow, ...	696 85
10. Repairs of locomotives, ...	22,532 92
12. Repairs of snow-plows, ...	350 00
14. Fuel for engines and cars; 408 cords of wood, cost \$1,777.76; 8,070 tons of coal, cost \$54,065.02, ...	55,842 78
15. Water and water stations, ...	936 66
16. Fuel for stations and shops, ...	700 00
17. Oil and waste, ...	5,417 40
18. Switchmen, watchmen, flag and signal men, ...	3,721 28
19. TOTAL, ...	170,289 26
20. Proportion of same to passenger department,‡ \$92,126 49	
21. Proportion of same to freight department,‡ 78,162 77	
22. Of the above, there was expended for other than ordinary repairs, ...	\$2,700

CLASS 3.—Passenger-Traffic Expenses.

1. Repairs of passenger, mail and baggage cars, ...	7,853 85
3. Damages and gratuities, passenger, ...	30 00
4. Salaries, wages and incidentals of passenger trains, ...	} 35,187 41
5. Salaries, wages and incidentals of passenger stations, ...	
7. Amount paid other roads for balance of mileage of pass. cars, ...	2,000 00
8. TOTAL, ...	45,071 26

CLASS 4.—Freight-Traffic Expenses.

1. Repairs of freight cars, ...	17,124 05
3. Damages and gratuities, freight, ...	303 05
4. Salaries, wages and incidentals of freight trains, ...	} 49,755 89
5. Salaries, wages and incidentals of freight stations, ...	

* Proportioned in accordance with gross passenger and gross freight earnings.

† Including labor and materials in new sidings.

‡ Proportioned in accordance with the number of miles run by passenger and freight trains.

6. Paid corporations or individuals not operating roads for use of freight cars, ...	\$908 88
7. Am't paid other roads for balance of mileage of freight cars, ...	14,097 59
8. TOTAL, ...	82,189 46
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	344,728 33
10. Per train mile, ...	\$1.049
11. Percentage of expenses to income, ...	63.10

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$201,237 35
2. Amount paid other companies as rent for use of road: Nashua & Rochester R. R., at the rate of 6 per cent. per annum on \$1,885,000, ...	56,550 00
3. <i>Net income above operat'g expenses and am't p'd for rent of road,</i>	144,687 35
4. Percentage of same to capital stock and debt, ...	6.10
5. Percentage to total property assets of the Co., ...	4.54
6. Interest accrued during the year:	
On funded debt, ...	\$66,500 00
On other debt, ...	10,203 79
	76,703 79
7. Dividends declared, 5½ per cent. for the year, amount, ...	98,439 00
8. Date of last dividend declared, ...	July 1, 1876
9. Balance for the year, or deficit, ...	30,455 44
10. Surplus at commencement of the year, ...	\$280,213 76
Deduct entries to profit and loss account made during the year, not included in the foregoing statement:	
Discount on N. & R. stock sold, ...	\$19,190 00
Bad debt charged off, ...	1,354 91
Losses by fire in May, 1875, ...	8,887 62
	29,432 53
11. Surplus at commencement of year as changed by aforesaid entries, ...	250,781 23
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...	220,325 79

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$208,783 29
2. (Total receipts per train mile, \$1.216.)	
3. Expenses, proportion of "General Traffic Expenses," as per Class 1, No. 6, ...	20,097 98
4. Expenses, proportion of "Maintenance of Way and Buildings," and "Movement Expense," as per Class 2, No. 20, ...	92,126 49
5. Expenses, proportion of "Passenger-Traffic Expenses," as per Class 3, No. 8, ...	45,071 26
6. TOTAL EXPENSES, ...	157,295 73
7. (Total expenses per train mile, \$0.916.)	
8. NET EARNINGS, ...	51,487 56
9. (Net earnings per train mile, \$0.300.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$280,915 80
2. (Total receipts per train mile, \$1.920.)	
3. Expenses, proportion of "Maintenance of Way and Buildings," and "Movement Expense," as per Class 2, No. 21, ...	78,162 77
4. Expenses, proportion of "General Traffic Expenses," as per Class 1, No. 7, ...	27,080 37
5. Expenses, proportion of "Freight-Traffic Expenses," as per Class 4, No. 3, ...	82,189 46
6. TOTAL EXPENSES, ...	187,432 60

7. (Total expenses per train mile, \$1.280.)	
8. NET EARNINGS, ...	\$93,483 20
9. (Net earnings per train mile, \$0.640.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

Dr.	
Construction of road, ...	\$2,082,867 23
Viaduct in Worcester, ...	109,136 36
Equipment, ...	390,086 03
Materials on hand, ...	61,945 72
Cash, ...	23,975 94
Bills receivable, ...	60,000 00
Nashua & Rochester R. R. stock, ...	380,500 00
Sundry accounts, ...	78,494 05
	<u>\$3,187,005 33</u>
Cr.	
Capital stock, ...	\$1,789,800 00
Funded debt, ...	1,000,000 00
Unfunded debt incurred for construction of road and equipment and purchase of property, ...	156,480 39
Current credit balances, ...	20,399 15
Profit and loss, ...	220,325 79
	<u>\$3,187,005 33</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

Dr.	
Dividends paid, ...	\$98,439 00
Interest on bonds, ...	66,500 00
Interest on other debts, ...	10,203 79
Rent of the Nashua & Rochester R. R., ...	56,550 00
Expenses of operating roads, ...	344,728 33
Discount on stock sold (Nashua & Rochester R. R.), ...	19,190 00
Amount charged off—bad debts, ...	1,354 91
Losses by fire in May, 1875, ...	8,887 62
Balance carried forward, ...	220,325 79
	<u>\$826,179 44</u>
Cr.	
Profit and loss at commencement of the year, ...	\$280,213 76
Receipts from passenger department, ...	208,783 29
from freight department, ...	280,915 80
from use of road, ...	17,625 68
from rent of land and buildings, ...	4,446 91
from Nashua & Rochester R. R. stock, ...	34,194 00
	<u>\$826,179 44</u>
Balance brought forward, ...	\$220,325 79

Description of Road.	
1. Date when opened for public use: From Worcester to Ayer Junction, ...	July, 1848.
Worcester to Nashua, N. H., ...	December 18, 1848.
2. Length of main line of road from Worcester to Nashua, ...	45.69 miles.
Length of main line of road in Massachusetts, . .	39.06 miles.
Length of main line of road in New Hampshire, . .	6.63 miles.
4. Length of double track on main line, ...	16.83 miles.
10. Total length of road belonging to this company, . .	45.69 miles.
11. Aggregate length of sidings and other tracks not above enumerated, ...	13.785 miles.
12. Same in Massachusetts, ...	10.860 miles.
15. Total length of steel rails in tracks belonging to this company, not including steel-top rails, (Weight per yard, 57 lbs.)	7.667 miles.
16. No. of spans of bridges of 25 feet and upwards, . .	5
18. No. of wooden bridges (ag. length, 449 feet), . .	5
19. No. of crossings of highways at grade, ...	60
20. No. of crossings of highways over railroad, . . .	7
21. No. of crossings of highways under railroad, . . .	8
22. No. of highway bridges 18 feet above track, . .	4
23. No. of highway bridges less than 18 feet above track, ...	3
24. No. of crossings with gates or flagmen, ...	10
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	50
27. No. of railroad crossings at grade, ...	6
Boston, Barre & Gardner in Worcester.	
Boston, Clinton & Fitchburg in Clinton.	
Fitchburg, and Peterborough & Shirley at Ayer Junction.	
Nashua & Lowell at Nashua.	
Boston & Albany at Worcester.	
ROADS BELONGING TO OTHER COMPANIES OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.	
30. Name, description and length of each:	
Nashua & Rochester, length, ...	48.81 miles.
32. Total length of above road, ...	48.81 miles.
34. Total length of above road in other States:	
New Hampshire, ...	48.81 miles.
35. Total miles of road operated by this company,*	94.50
36. Total miles of road oper'd by this Co. in Mass.,	39.06
37. No. of stat'ns on all roads operated by this Co.,	14
38. Same in Massachusetts, ...	12
39. Miles of telegraph on line of road op'd by Co.,	94.50
40. No. of telegraph offices in Co.'s stations, . . .	20
41. No. of telegraph stations operated by this Co.,	18
42. Number of telegraph stations operated jointly by railroad and telegraph company, ...	2

* Nashua & Rochester R. R., 48.81 miles, operated only 6 months.

Rolling Stock.

	Number.	Market Value.
1. Locomotives (average weight of engines in working order, 60,117 lbs.), ...	20	\$129,000 00
Locomotives (maximum weight of engines in working order, 72,700 lbs.)		
Locomotives (average horse-power with steam pressure 100 lbs., 372½.)		
[Rate of speed, 20 miles per hour.]		
2. Tenders (average weight of tenders full of fuel and water, 39,000 lbs.), ...	21	25,200 00
Tenders (maximum weight of tenders full of fuel and water, 40,000 lbs.)		
(Average joint weight of engines and tenders, 96,112 lbs.)		
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 feet.		
4. Total length of heaviest engine and tender over all, 52 feet.		
5. Snow-plows (average weight, 22,250 lbs.), ...	3	1,200 00
6. Passenger cars (average weight, 40,200 lbs.), ...	22	93,000 00
Passenger cars [common cars] (max. weight, 41,900 lbs.)		
Passenger cars [parlor cars] (maximum weight, 54,400 lbs.)		
7. Mail and baggage cars (av. weight, 33,750 lbs.), ...	7	13,800 00
8. 8-wheel box freight cars (av. weight, 17,000 lbs.), ...	197	88,650 00
9. 4-wheel box freight cars (av. weight, 8,500 lbs.), ...	41	12,300 00
10. 8-wheel platform cars (av. weight, 14,000 lbs.), ...	100	40,000 00
12. Other cars (coal, gravel, &c.), ...	100	22,500 00
13. Total market value, ...	.	\$425,650 00
14. Total freight cars, including coal, &c., on a basis of 8 wheels, ...	367½	
15. No. of locomotives equipped with train brakes, (Kind of brake, Empire vacuum.)	6	
16. Number of cars equipped with train brakes, (Kind of brake, Empire vacuum.)	12	
17. Number of passenger cars with Miller platform and buffer, ...	21	
Mileage, Traffic, &c.		
1. Miles run by passenger trains, ...	172,793	
2. Speed of express passenger trains, includ'g stops, ...	30 miles per hour.	
3. Speed of accommod'n trains, including stops, ...	23 miles per hour.	
4. Miles run by freight trains, ...	146,432	
5. Speed of express freight trains, including stops, ...	15 miles per hour.	
6. Speed of accommod'n fr'ght trains, includ'g stops, ...	10 miles per hour.	
7. Miles run by other trains [transportation of coal, materials, and repairs of road], ...	9,706	
8. Total miles run, ...	328,931	
9. Total number of passengers carried, ...	346,008	
10. Total pass'r mileage, or pass'rs carried one mile, ...	5,874,508	
11. Passenger mileage to and from other roads, ...	2,937,872	
12. Number of tons carried (not including gravel), ...	303,922	
13. Total freight mileage, or tons carried one mile, ...	8,969,241	

14. Freight mileage to and from other roads, . . .	7,881,272
15. Highest rate of fare per mile, for any distance (exceeding one mile), . . .	7.5 cents.
16. Lowest rate of fare per mile, for any distance (single fare), . . .	.978 cent.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . .	3.108 cents.
18. Average rate of fare per mile received from passengers to and from other roads, . . .	3.363 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . .	.103 cent.
20. Average rate of fare per mile for <i>all</i> passengers, . . .	3.187 cents.
21. Highest rate of freight per ton per mile, for any distance, . . .	93 cents.
22. Lowest rate of freight per ton per mile, for any distance, . . .	.93 cent.
23. Average rate of freight per ton per mile on roads operated by this company, . . .	2.683 cents.
24. Average rate of freight per ton per mile to and from other roads, . . .	2.369 cents.
25. Average number of cars in passenger trains, including baggage cars, . . .	6
26. Av'ge No. of cars in fr't tr'ns (basis of 8 wheels), . . .	25
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, . . .	165 tons 862 lbs.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, . . .	263½ tons.
29. Number of persons regularly employed by company, including officials, . . .	328

Relating to Passengers.

1. Total season-ticket passengers (round trip), ...	41,668
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List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	-	-	-	-
Employés, . . .	-	-	-	-	-	-
Others, . . .	-	-	3	2	3	2

Statement of each Accident.

December 8, 1875.—Daniel O'Toole, aged twelve, was riding on a coal car, without permission, and while attempting to cross from one car to another, between Front and Park streets, Worcester, fell and was run over and fatally injured.

March 18, 1876.—Frank Gilligan, aged twenty-five, was walking between the tracks north of Market Street; he attempted to cross over the inward track and

B., B. & G. engine struck and knocked him down, cutting off an arm between elbow and wrist.

May 9.—Edward O. Mala, aged twenty, was walking on outward track just south of Clinton depot and an inward train had left the station. Mala attempted to cross inward track and was struck by engine and run over, cutting off both feet.

May 25.—John Moran, aged eight, was run over by freight cars on which he was riding, unknown to train men; both legs cut off; lived three hours.

September 17.—Patrick J. McNamara, aged twenty-five, was riding on car of freight train without permission, fell off and was run over and instantly killed at Ayer Junction.

F. H. KINNICUTT,
JACOB FISHER,
THOS. CHASE,
C. B. HILL,
J. EDWIN SMITH,
C. H. WATERS,
Directors.
T. W. HAMMOND,
Treasurer.
C. S. TURNER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. November 16, 1876. Then personally appeared F. H. Kinnicutt, Jacob Fisher, Thomas Chase, C. B. Hill, J. Edwin Smith, C. H. Waters, T. W. Hammond and C. S. Turner, and severally made oath to the truth of the foregoing statement by them subscribed.

GEO. F. HOAR, *Justice of the Peace.*

Name and Residence of Officers.

F. H. Kinnicutt, *President*; C. S. Turner, *Superintendent*; T. W. Hammond, *Treasurer and Clerk*, Worcester. *Directors.*—Stephen Salisbury, Isaac Davis, Francis H. Dewey, Worcester; Jacob Fisher, Lancaster; Thomas Chase, Calvin B. Hill, Nashua, N. H.; C. H. Waters, Groton; J. Edwin Smith, Worcester.

Proper Address of the Company.

THE WORCESTER & NASHUA RAILROAD CO., WORCESTER, MASS.

WORCESTER, November 17, 1876. The undersigned, Commissioner of the Worcester & Nashua Railroad Company for Massachusetts, having examined this Report, believe it to be correct, and hereby approves the same.

JOHN D. WASHBURN.

The undersigned determines the proportion of receipts and expenditures of the Worcester & Nashua Railroad Company, pertaining to the States of Massachusetts and New Hampshire respectively, as follows:—

The cost of the road and equipment, as by this report appears, is	\$2,582,089 62
Of which is apportioned to New Hampshire, . . .	\$374,661 00
Of which is apportioned to Massachusetts, . . .	2,207,428 62

The total earnings for the year ending September 30, 1876, were,	\$545,965 68
And the total expenses, ...	344,728 33
Leaving net earnings, after deducting expenses, ...	201,237 35

Of which I apportion to New Hampshire, . . .	\$30,216 79
And to Massachusetts, ...	171,020 56

JOHN D. WASHBURN.

R E P O R T

OF THE

WORCESTER & SHREWSBURY RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[A Narrow-Gauge Road.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, ...	\$35,000 00
2. Capital stock authorized by votes of company, ...	40,000 00
3. Cap. stock issued (No. of sh's, 367), am't paid in, ...	36,700 00
4. Cap. st'k p'd in on sh's not issued (No. of sh's, 5), ...	125 00
5. Total am't paid in as per books of the company, ...	\$36,825 00
6. Am't of cap. st'k issued but not full paid, \$500.	
7. Amount per share still due thereon, \$75.	
8. Par value of shares issued, \$100.	
9. Total number of stockholders, ...	53
10. Number of stockholders in Massachusetts, ...	53
11. Amount of stock held in Massachusetts, ...	36,825 00
DEBT.	
14. Unfunded debt, incurred for construction, equip- ment or purchase of property, ...	11,368 47
15. All other debts—current credit balances, &c., ...	68 47
17. <i>Total gross debt liabilities,</i>	11,436 94
18. Amount of cash, sinking funds in hands of trus- tees, and such securities and debit-balances as represent cash assets:	
Cash on hand, ...	145 87
19. <i>Total net debt liabilities,</i>	11,291 07
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, ...	\$25,853 85
3. Superstructure, including rails, ...	1,331 33
4. Land, land damages and fences, ...	3,521 04
5. Pass., fr'ght and water stations and wood-sheds, ...	800 00
6. Engine-houses, car-sheds and turn-tables, ...	1,062 88
9. Engineering, agencies, salaries and other ex- penses during construction, ...	1,900 00
10. <i>Total expended for construction,</i>	\$34,469 10
EQUIPMENT.	
11. Locomotives (3), ...	10,666 17
12. Snow-plow on wheels (), ...	160 00
Machinery and tools, ...	350 00
15. Passenger, mail and baggage cars (4), ...	3,605 00
16. Freight and other cars (4), ...	400 00
17. <i>Total for equipment,</i>	15,181 17

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. [None.]		
27. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		\$49,650 27
28. Property in Massachusetts (including proportion of equipment), ...	\$49,650 27	
30. Cash and cash assets, ...		145 87
31. TOTAL PROPERTY AND ASSETS OF THE CO., ...		49,796 14
Expenditures Charged to Property Account during the Year.		
4. Land, land damages and fences, ...		\$688 04
5. Passenger, freight and water stations, and wood-sheds, ...		300 00
6. Engine-houses, car-sheds and turn-tables, ...		962 88
13. TOTAL, ...		1,950 92
Revenue for the Year.		
1. Receipts from local passengers on roads operated by Co., ...		\$7,920 90
15. Earnings per mile of road operated, computed as single track, not including sidings, ...	\$2,933 68	
16. Per train mile, ...	0.264	
Expenses for Operating the Road for the Year.		
CLASS 1.— <i>General Traffic Expenses.</i>		
1. Taxes, state and local, ...		\$174 14
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4 [superintendent and treasurer], ...		1,200 35
3. Insurance premiums and losses by fire and damages for fires set by engines, ...		36 25
5. TOTAL, ...		1,410 74
6. Proportion belonging to passenger department, ...	\$1,410 74	
CLASS 2.— <i>Maintenance of Way and Buildings (charged to operating), and Movement Expenses.</i>		
1. Repairs of road, exclusive of bridges, new rails and new ties, ...		275 28
10. Repairs of locomotives, ...		541 64
14. Fuel for engines and cars: 17½ cords of wood, cost \$78.56; 288 tons of coal, cost \$2,006.09, ...		2,084 65
15. Water and water stations, ...		40 38
17. Oil and waste, ...		174 14
19. TOTAL, ...		3,116 09
20. Proportion of same to passenger department, ...	\$3,116 09	
CLASS 3.— <i>Passenger-Traffic Expenses.</i>		
4. Salaries, wages and incidentals of passenger trains, ...	}	2,497 68
5. Salaries, wages and incidentals of passenger stations, ...		
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, ...		7,024 51
10. Per train mile, ...		\$0.234
11. Percentage of expenses to income, ...		88.68
Net Income, Dividends, &c.		
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...		\$896 39
4. Percentage of same to capital stock and debt, ...	1.80	
5. Percentage to total property assets of the Co., ...	1.70	
6. Interest accrued during the year, ...		562 04
9. Balance for the year, or surplus, ...		334 35
10. Surplus at commencement of the year, ...		1,199 85
12. TOTAL SURPLUS, SEPTEMBER 30, 1876, ...		1,534 20

Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$7,920 90
2. (Total receipts per train mile, \$0.264.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	1,410 74
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	3,116 09
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	2,497 68
6. TOTAL EXPENSES, ...	7,024 51
7. (Total expenses per train mile, \$0.234.)	
8. NET EARNINGS, ...	896 39
9. (Net earnings per train mile, \$0.030.)	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction account, ...	\$34,469 10
Equipment account, ...	15,181 17
Cash account, ...	145 87
	<u>\$49,796 14</u>
CR.	
Capital stock, ...	\$36,825 00
Bills payable, ...	11,368 47
Due individuals, ...	68 47
Reserved income (profit and loss), ...	1,534 20
	<u>\$49,796 14</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
To Expenses, ...	\$7,024 51
Interest, ...	562 04
Balance forward, ...	1,534 20
	<u>\$9,120 75</u>
CR.	
By Balance, ...	\$1,199 85
Earnings, ...	7,920 90
	<u>\$9,120 75</u>
By Balance brought forward, ...	<u>\$1,534 20</u>

Description of Road.

1. Date when opened for public use: From Washington Sq. to Lake Quinsigamond,	July 31, 1876.
2. Length of main line of road, from city to lake,	2.7 miles.
Length of main line of road in Massachusetts,	2.7 miles.
10. Total length of road belonging to this company,	2.7 miles.
19. No. of crossings of highways at grade [2 public, 3 private], ...	5
26. No. of crossings at which there are neither electric signals, gates nor flagmen, ...	5
27. No. of railroad crossings, ...	None.
34. Total miles of road operated by this company,	2.7
35. Total miles of road oper'd by this Co. in Mass.,	2.7
36. No. of stat'ns on all roads operated by this Co.,	3
37. Same in Massachusetts, ...	3

Rolling Stock.

	Number.	Market Value.
1. Locomotives (weight of engines in working order, 1, 10 tons; 2, 5 tons), ...	3	\$10,666 17
5. Snow-plows (average weight, 1 ton), ...	1	160 00
6. Passenger cars (weight, 1, 1,200 lbs.), ...	4	575 00
“ “ (weight, 2, 1,600 lbs.), ...		
“ “ (weight, 1, 6 tons), ...		
12. Other cars (coal, gravel, &c.), ...	4	400 00
13. Total market value, ...		\$14,831 17

Mileage, Traffic, &c.	
1. Miles run by passenger trains, ...	30,000
2. Speed of express pass'r trains, includ'g stops, ...	10 miles per hour.
8. Total miles run, ...	30,000
9. Total number of passengers carried, ...	111,561
10. Total pass'r mileage, or pass'rs carried one mile, ...	226,311
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	4 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	1.75 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	3.5 cents.
19. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, ...	3.5 cents.
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	20 tons.
29. Number of persons regularly employed by company, including officials, ...	6

E. B. STODDARD,
WARREN MCFARLAND,
JAMES DRAPER,
D. M. WHEELER,
RICHARD BARKER,
GEO. E. HAPGOOD,
H. H. BIGELOW,
Directors.
JAMES DRAPER,
Treasurer.
RICHARD BARKER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. October 12, 1876. Then personally appeared E. B. Stoddard, Warren McFarland, James Draper, D. M. Wheeler, Richard Barker, George E. Hapgood, H. H. Bigelow, *Directors*; James Draper, *Treasurer*; Richard Barker, *Superintendent*; and severally made oath to the truth of the foregoing statement by them subscribed.

F. W. WARD, *Justice of the Peace.*

Name and Residence of Officers.

E. B. Stoddard, *President*; James Draper, *Treasurer and Clerk*; Richard Barker, *Superintendent*, Worcester. *Directors*,—E. B. Stoddard, J. J. Coburn, Walter Henry, Warren McFarland, H. H. Bigelow, D. M. Wheeler, James Draper, Richard Barker, Worcester; George E. Hapgood, Shrewsbury.

Proper Address of the Company.

WORCESTER & SHREWSBURY RAILROAD COMPANY,
WORCESTER, MASS.

R E P O R T

OF THE

HOUSATONIC RAILROAD CO., OF CONNECTICUT,

SHOWING REVENUE, EXPENSES OF OPERATING, MILEAGE, TRAF-
FIC, &c., ON ROADS LEASED AND OPERATED BY COMPANY
IN MASSACHUSETTS, THE SAME BEING THE BERK-
SHIRE, STOCKBRIDGE & PITTSFIELD,
AND WEST STOCKBRIDGE,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Revenue for the Year.	
1. Receipts from local passengers on roads operated by Co., ...	\$36,119 81
2. Receipts from passengers from and to other roads over roads operated by this company, ...	29,552 57
4. Receipts for express and extra baggage, ...	5,573 10
5. Receipts for mails, ...	4,212 63
7. <i>Total receipts from passenger department,</i>	75,458 11
8. Receipts from local freight on roads operated by this Co.,*	108,626 43
9. Receipts from freight from and to other roads on joint tariff, ...	42,243 61
11. Other receipts belonging to freight department [milk], ...	16,997 23
12. <i>Total receipts from freight department,</i>	167,867 27
14. TOTAL TRANSPORTATION EARNINGS, ...	243,325 38
15. Earnings per mile of road operated, computed as single track, not including sidings, ...	\$5,177 13
16. Per train mile, ...	1.507
Expenses for Operating the Road for the Year.	
CLASS 1.—General Traffic Expenses.	
1. Taxes, state and local, ...	\$3,892 56
2. General salaries, office expenses and miscellaneous, not em- braced in Classes 3 and 4, ...	14,340 20
3. Insurance premiums and losses by fire and damages for fires set by engines, ...	1,150 75
5. TOTAL, ...	19,383 51
6. Proportion belonging to passenger department,† \$6,008 88	
7. Proportion belonging to freight department,† 13,374 63	
CLASS 2.—Maintenance of Way and Buildings (charged to operat- ing), and Movement Expenses.	
1. Repairs of road, exclusive of bridges, new rails and new ties,†	35,590 36
4. New ties (9,000), cost	3,665 50
5. Repairs of bridges, ...	892 60
6. Repairs of buildings and fixtures (stations and turn-tables), ...	1,482 55
8. Repairs of fences, road crossings and signs, ...	220 49
10. Repairs of locomotives, ...	7,195 64
14. Fuel for engines and cars: cords of wood, cost \$496; tons of coal, cost \$19,677, ...	20,146 00

* Including net income of gravel trains, excluding gravel from tonnage account.

† Proportioned in accordance with gross passenger and gross freight earnings.

‡ Including labor and materials in new sidings.

15. Water and water stations, ...	\$334 97
16. Fuel for stations and shops [included in engines and cars].	
17. Oil and waste, ...	3,872 67
19. TOTAL, ...	73,400 78
20. Proportion of same to passenger department,*	\$37,823 42
21. Proportion of same to freight department,*	35,577 36

CLASS 3.—*Passenger-Traffic Expenses.*

1. Repairs of passenger, mail and baggage cars, ...	4,147 97
4. Salaries, wages and incidentals of passenger trains, ...	} 16,404 72
5. Salaries, wages and incidentals of passenger stations, ...	
8. TOTAL, ...	20,552 69

CLASS 4.—*Freight-Traffic Expenses.*

1. Repairs of freight cars, ...	9,081 92
3. Damages and gratuities, freight, ...	220 49
4. Salaries, wages and incidentals of freight trains, ...	} 28,877 72
5. Salaries, wages and incidentals of freight stations, ...	
7. Am't paid other roads for balance of mileage of freight cars, ...	1,336 80
8. TOTAL, ...	39,516 93
9. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, ...	152,853 91
10. Per train mile, ...	\$0.985
11. Percentage of expenses to income, ...	62.80

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, ...	\$90,471 47
2. Amount paid other companies as rent for use of road :	
Berkshire, 7 per cent. capital stock, ...	\$42,000 00
Stockbridge & Pittsfield, 7 per ct. cap. stock, ...	31,409 00
West Stockbridge (contract), ...	700 00
	74,109 00
3. Net income above operating expenses and am't p'd for rent of road,	16,362 47

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 7, ...	\$75,458 11
2. (Total receipts per train mile, \$0.943.)	
3. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 6, ...	6,008 88
4. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 20, ...	37,823 42
5. Expenses, proportion of " <i>Passenger-Traffic Expenses</i> ," as per Class 3, No. 8, ...	20,552 69
6. TOTAL EXPENSES, ...	64,384 99
7. (Total expenses per train mile, \$0.804.)	
8. NET EARNINGS, ...	11,073 12
9. (Net earnings per train mile, \$0.139.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 12, ...	\$167,867 27
2. (Total receipts per train mile, \$2.230.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," and " <i>Movement Expense</i> ," as per Class 2, No. 21, ...	35,577 36
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 1, No. 7, ...	13,374 63
5. Expenses, proportion of " <i>Freight-Traffic Expenses</i> ," as per Class 4, No. 8, ...	39,516 93
6. TOTAL EXPENSES, ...	88,468 92
7. (Total expenses per train mile, \$1.175.)	
8. NET EARNINGS, ...	79,398 35
9. (Net earnings per train mile, \$1.055.)	

* Proportioned in accordance with the number of miles run by passenger and freight trains.

Mileage, Traffic, &c.	
1. Miles run by passenger trains, ...	80,038
2. Speed of express pass'r trains, includ'g stops, .	No express trains.
3. Speed of accommodation trains, including stops, .	25 miles per hour.
4. Miles run by freight trains, ...	75,285
5. Speed of express freight trains, including stops, .	15 miles per hour.
6. Speed of accommod'n fr't trains, includ'g stops, .	10 miles per hour.
7. Miles run by other trains [road repairs], ...	6,072
8. Total miles run, ...	161,395
9. Total number of passengers carried, ...	97,586
10. Total pass'r mileage, or pass'rs carried one mile, .	2,250,628
11. Passenger mileage to and from other roads, . . .	1,003,500
12. Number of tons carried (not including gravel), .	153,200
13. Total freight mileage, or tons carried one mile, .	5,408,585
14. Freight mileage to and from other roads, ...	4,325,720
15. Highest rate of fare per mile, for any distance (exceeding one mile), ...	5 cents.
16. Lowest rate of fare per mile, for any distance (single fare), ...	2.75 cents.
17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, ...	3 cents.
18. Average rate of fare per mile received from passengers to and from other roads, ...	2.58 cents.
20. Average rate of fare per mile for <i>all</i> passengers, .	3 cents.
21. Highest rate of freight per ton per mile, for any distance, ...	\$1.60
22. Lowest rate of freight per ton per mile, for any distance, ...	1.1 cents.
23. Average rate of freight per ton per mile on roads operated by this company, ...	2.8 cents.
24. Average rate of freight per ton per mile to and from other roads, ...	1.2 cents.
25. Average number of cars in passenger trains, in- cluding baggage cars, ...	4
26. Av'ge No. of cars in fr't tr'ns (basis of 8 wheels), .	20
27. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, ...	112 tons.
28. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, ...	206 tons.
29. Number of persons regularly employed by com- pany, including officials, ...	345

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	-	-	-	-	-	-
Employés, ...	-	-	-	-	-	-
Others, ...	-	-	1	1	1	1

Statement of each Accident.

June 3, 1876.—Late in the evening the dead body of John McLear was found on the track between South Lee and Lee stations. He was supposed to have been run over by train passing previous to the finding of the body.

August 31.—Thomas Morrisey, an old man, was struck by the engine of milk train which was switching freight cars in yard at Pittsfield, and slightly injured.

DAVID S. DRAPER,
H. NICHOLS,
Directors.
C. K. AVERILL,
Treasurer.
H. W. FRANKLIN,
Superintendent.

STATE OF CONNECTICUT.

FAIRFIELD COUNTY, ss. November 3, 1876. Then personally appeared David S. Draper, H. W. Franklin and H. Nichols, and severally made oath to the truth of the foregoing statement by them subscribed.

C. K. AVERILL, *Notary-Public.*

STATE OF CONNECTICUT.

FAIRFIELD COUNTY, ss. November 3, 1876. Then personally appeared C. K. Averill, and made oath to the truth of the foregoing statement by him subscribed.

H. NICHOLS, *Notary-Public.*

Name and Residence of Officers.

William H. Barnum, *President*, Lime Rock, Conn.; David S. Draper, *Vice-President*, Great Barrington; Charles K. Averill, *Secretary and Treasurer*, Bridgeport, Conn.; H. W. Franklin, *Superintendent*, Canaan, Conn.; H. D. Averill, *General Ticket Agent*, Bridgeport, Conn.; H. C. Cogswell, *General Freight Agent*, Bridgeport, Conn.

Proper Address of the Company.

C. K. AVERILL, *Secretary*, BRIDGEPORT, CONN.



STREET RAILWAY REPORTS,

FOR THE

YEAR ENDING SEPTEMBER 30, 1876.



REPORT

OF THE

ALBANY STREET FREIGHT RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Used for freight only.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . . .	\$75,000 00	
2. Capital stock authorized by votes of company, . . .	50,000 00	
3. Capital stock paid in, as per books, . . .		\$50,000 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., . . .	53,937 43	
5. Capital stock issued (par value of shares, \$100), . . .	50,000 00	
12. Number of stockholders, . . .	7	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
5. Total cost of construction, . . .		\$49,066 29
6. Average per mile of single track built by company, not including sidings, &c., . . .	\$52,930 17	
9. Total cost to this company of all railways built and purchased, . . .		49,066 29
10. Average cost per mile of single track, not including sidings, . . .	52,930 17	
Cost of Equipment.		
4. Total cost of equipment, . . .		\$221 41
8. Average per mile of single track operated, not including sidings, &c., . . .	\$254 62	
9. TOTAL COST OF RAILWAY AND EQUIPMENT, . . .		49,287 70
12. TOTAL AMOUNT OF INVESTMENTS, . . .		49,287 70
Expenditures Charged to Property Account for the Year.		
[None.]		
Revenue for the Year.		
1. Received from freight on railways operated by this company, . . .	\$1,620 80	
6. Income from other sources, . . .	191 84	
8. TOTAL INCOME to company, . . .		\$1,812 64
9. Percentage of income to cap. st'k and debt, 3.60		
10. Percentage of income to total amount of investments, . . . 3.60		
Expenses of Operating the Railway for the Year.		
1. Repairs of road-bed and track, . . .	\$94 59	
8. State taxes, . . .	760 90	
14. Office expenses, and all other expenses, except interest, not included above, . . .	699 30	
15. TOTAL EXPENSE OF OPERATING, . . .		\$1,554 79

- | | |
|--|------------|
| 16. Per mile of single track operated, not including sidings, &c., ... | \$1,677 58 |
| 17. Percentage of expenses to income, ... | 85 70 |

Net Income, Dividends, &c.

2. Total net income above operating expenses, per company's account, ...	\$257 85	
3. Percentage of net income to capital stock and debt, ...	.5	
5. Paid in dividends this year, ...	4,500 00	
6. Balance for the year, or deficit, ...	4,242 15	
7. Surplus at commencement of year, ...	4,338 35	
8. Total surplus, ...		\$96 20

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Construction, ...		\$49,066 29
Tools, ...		221 41
Cash, ...		808 50
		<u>\$50,096 20</u>
CR.		
Capital stock, ...	\$50,000 00	
Surplus, ...	96 20	
		<u>\$50,096 20</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.		
To Dividend, January 24, 1876, ...	\$2,500 00	
Dividend, August 18, ...	2,000 00	
Repairs of track, September 30, ...	94 59	
Taxes, "	760 90	
Teaming, "	686 25	
Incidental expenses, "	13 05	
Balance to new account, "	96 20	
		<u>\$6,150 99</u>
CR.		
By Balance, October 1, 1875, ...	\$4,338 35	
Transportation account, September 30, 1876, ...	1,620 80	
Interest, ...	191 84	
		<u>\$6,150 99</u>
By Balance brought forward, October 1, 1876, ...		\$96 20

Description of Railway.

2. Length of railway owned by company, measured as single track, exclusive of sidings, ...	.927 mile.	
3. Aggregate length of switches, sidings, &c., ...	.076 mile.	
4. Total length of track, measured as single track, ...		1.003 miles.
5. Total length of track paved, ...	.856 mile.	
6. Weight of rail per yard, and description of rail, ...	{ 90-lb. wrought, except 280 flat and grooved on curves.	

8. Total length of railway, measured as single track, not including sidings, &c., operated by this company, ...	.927 mile.
Miles Run, &c.	
3. Total number of tons of freight carried, about,	2,100

H. L. LEACH,
F. L. BULLARD,
FRANKLIN D. CHILD,
ADAMS AYER,
Directors of the Albany Street Freight Railway Company.
GEO. F. CHILDS,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, November 1, 1876. Then personally appeared H. L. Leach, F. L. Bullard, F. D. Child and George F. Child, and severally made oath to the truth of the foregoing statement by them subscribed.

ADAMS AYER, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, November 1, 1876. Then personally appeared Adams Ayer, and made oath to the truth of the foregoing statement by him subscribed.

GEO. F. CHILD, *Justice of the Peace.*

Proper Address of the Company.

ALBANY STREET FREIGHT RAILWAY, 439 ALBANY STREET, BOSTON.

Name and Residence of Officers.

H. L. Leach, *President*; George F. Child, *Treasurer*, Boston. *Directors.*—Adams Ayer, F. L. Bullard, F. D. Child,—all of Boston.

REPORT

OF THE

ARLINGTON STREET RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Union R'y Co.]

Capital Stock and Debts.	
1. CAPITAL STOCK authorized by charter, . . .	\$50,000 00
2. Capital stock authorized by votes of company, . . .	15,000 00
3. Capital stock paid in as per books, . . .	\$13,600 00
4. Cap. st'k p'd in per mile of railway owned by Co., . . .	8,629 44
5. Capital stock issued (par value of shares, \$50), . . .	13,600 00
12. Number of stockholders, . . .	23
Cost of Railway.	
<i>Railways and Branches built by Company.</i>	
[The books of the Co. do not show the details.]	
5. Total cost of construction, . . .	\$13,600 00
6. Average per mile of single track built by company, not including sidings, &c., . . .	\$8,629 44
9. TOTAL COST to this company of all railways built and purchased, . . .	13,600 00
10. Average cost per mile of single track, not including sidings, . . .	8,629 44
Cost of Equipment.	
[No equipment.]	
12. TOTAL AMOUNT OF INVESTMENTS, . . .	\$13,600 00
Expenditures Charged to Property Account for the Year.	
[None.]	
Revenue for the Year.	
2. Received for rent [from Union Railway Co.], . . .	\$816 00
8. TOTAL INCOME to company, . . .	\$816 00
9. Percentage of income to cap. st'k and debt, 6 . . .	
10. Percentage of income to total amount of investments, . . . 6 . . .	
Expenses of Operating the Railway for the Year.	
[Included in Report of Union Railway Company.]	
Net Income, Dividends, &c.	
2. Total net income above operating expenses per company's account, . . .	\$816 00
3. Percentage of net income to capital stock and debt, . . . 6 . . .	
6. Paid in dividends, 6 per cent. for the year, . . .	816 00

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Construction, ... \$13,600 00

CR.

Capital stock, ... \$13,600 00

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

Dividends, ... \$816 00

CR.

Rent, ... \$816 00

Description of Railway.

2. Length of railway owned by company, measured as single track, exclusive of sidings, .

1.576 miles.

4. Total length of track, measured as single track,

1.576 miles.

Miles Run, &c.

[Included in Report of Union Railway Company.]

ESTES HOWE,
JAMES W. EMERY,
JOHN SCHOULER,*Directors of the Arlington Street Railroad Company.*ESTES HOWE,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. October 31, 1876. Then personally appeared Estes Howe, James W. Emery and John Schouler, and severally made oath to the truth of the foregoing statement by them subscribed.

FREDERICK T. STEVENS, *Justice of the Peace.*

Proper Address of the Company.

ARLINGTON RAILROAD COMPANY, CAMBRIDGE, MASS.

Name and Residence of Officers.

Benjamin Poland, *President*, Arlington; Estes Howe, *Clerk and Treasurer*, Cambridge. *Directors*.—Benjamin Poland, John Schouler, George N. Elliott, S. G. Damon, Arlington; G. G. Hubbard, Estes Howe, James W. Emery, Cambridge.

REPORT

OF THE

BOSTON & CHELSEA RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Lynn & Boston Railroad Company.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . . .	\$300,000 00	
2. Capital stock authorized by votes of company, . . .	110,000 00	
3. Capital stock paid in, as per books, . . .		\$110,000 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., . . .	19,448 37	
5. Capital stock issued (par value of shares, \$50), . . .	110,000 00	
12. Number of stockholders, ...	82	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
5. Total cost of construction, ...		\$110,000 00
6. Average per mile of single track, built by company, not including sidings, &c., ...	\$19,448 37	
Cost of Equipment.		
[No equipment.]		
12. TOTAL AMOUNT OF INVESTMENTS, ...		\$110,000 00
Expenditures Charged to Property Account for the Year.		
[None.]		
Revenue for the Year.		
2. Received from other railways as tolls or rent, ...	\$8,800 00	
8. TOTAL INCOME to company, ...		\$8,800 00
9. Percentage of income to cap. st'k and debt, ...	8	
10. Percentage of income to total amount of investments, ...	8	
Expenses.		
8. State taxes, ...	\$1,279 54	
14. Office expenses, and all other expenses, except interest not included above, ...	2 25	
15. TOTAL EXPENSE, ...		\$1,281 79
Net Income, Dividends, &c.		
2. Total net income above operating expenses, per company's account, ...		\$7,518 21
3. Percentage of net income to capital stock and debt, ...	6.84	
5. Paid in dividends, 6.8 per cent. for the year, ...		7,480 00

6. Balance for the year, or surplus, ...	\$38 21	
7. Surplus at commencement of year, ...	147 18	
8. <i>Total surplus</i> , ...		\$185 39

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Construction, ...		\$110,000 00
Cash, ...		185 39
		\$110,185 39
CR.		
Capital stock, ...	\$110,000 00	
Surplus, ...	185 39	
		\$110,185 39

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.		
State tax, ...	\$1,259 54	
State tax R. R. Commissioners, ...	20 00	
		\$1,279 54
Printing and postage, ...	2 25	
Dividends, ...	7,480 00	
To Balance carried forward, ...	185 39	
		\$8,947 18
CR.		
Balance, ...	\$147 18	
Income, ...	8,800 00	
		\$8,947 18
By Balance brought forward, ...		\$185 39

Description of Railway.

2. Length of railway owned by company, measured as single track, exclusive of sidings, ...	5.656 miles.	
3. Aggregate length of switches, sidings, &c., ...	.166 mile.	
4. Total length of track, measured as single track, ...		5.822 miles.
5. Total length of track paved, ...	.550 mile.	
6. Weight of rail per yard, and description of rail, ...	{ All except bridge, 56 lbs. rolled iron.	

Miles Run, &c.

[Included in report of Lynn & Boston R. R. Co.]

WM. W. WHEILDON,
R. E. DEMMON,
T. QUINCY BROWNE,
JAMES W. EMERY,
ESTES HOWE,

Directors of the Boston & Chelsea Street Railroad Company.

GEO. W. PALMER,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, October 28, 1876. Then personally appeared W. W. Wheildon, R. E. Demmon, T. Quincy Browne, and severally made oath to the truth of the foregoing statement by them subscribed.

S. F. WILKINS, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, October 30, 1876. Then personally appeared James W. Emery and Estes Howe, and severally made oath to the truth of the foregoing statement.

Before me, T. H. PERKINS, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, December 18, 1876. Then personally appeared George W. Palmer, and made oath to the truth of the foregoing statement by him subscribed.

JOSEPH M. PATTEN, *Justice of the Peace.*

Proper Address of the Company.

BOSTON & CHELSEA RAILROAD COMPANY, 27 TREMONT ROW, BOSTON.

Name and Residence of Officers.

William W. Wheildon, *President*, Concord; George W. Palmer, *Treasurer and Secretary*, Boston. *Directors*.—Reuben E. Demmon, Boston; James W. Emery, Portsmouth, N. H.; Estes Howe, Gardiner G. Hubbard, Joseph H. Converse, Cambridge; T. Quincy Browne, Boston.

R E P O R T

OF THE

BOSTON & WEST ROXBURY RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Metropolitan Railroad Company.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . . .	\$130,000 00	
2. Capital stock authorized by votes of company, . . .	41,000 00	
3. Capital stock paid in as per books, . . .		\$41,000 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., . . .	32,800 00	
5. Capital stock issued (par value of shares, \$100), . . .	41,000 00	
12. Number of stockholders, ... 6		
Cost of Railway.		
[No separate account kept.]		
5. Total cost of construction, ...		\$56,133 27
7. Average per mile of single track built by company, not including sidings, &c., ...	\$17,271 28	
Cost of Equipment.		
[No equipment.]		
Revenue for the Year.		
2. Received from Metropolitan R. R. Co. as rent, . . .	\$2,398 00	
9. Percentage of income to cap. st'k and debt, 5.84		
10. Percentage of income to total amount of investments, ... 4.30		
Expenses.		
[None paid during the year by this company.]		
8. State taxes, ...	\$150 47	
9. Local taxes [printing and report], ...	20 00	
15. TOTAL EXPENSE, ...	170 47	
Net Income, Dividends, &c.		
2. Total net income above operating expenses, per company's account, ...	\$2,227 53	
3. Percentage of net income to capital stock and debt, ... 5.4		
5. Paid in dividends, 5 per cent. for the year,* . . .	345 00	
6. Balance for the year, or surplus, ...	1,882 53	
7. Surplus at commencement of the year, ...	15,340 25	
8. Total surplus, ...		\$17,222 78

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction, ...	\$56,133 27
Cash on hand, ...	2,089 51
	\$58,222 78

* Five per cent. dividend declared. Paid during the year \$345 dividend on 69 shares.

382 BOSTON & W. ROXBURY [ST.] RAILROAD. [Jan.

	CR.	
Capital stock, ...		\$41,000 00
Profit and loss, ...		17,222 78
		\$58,222 78

Description of Railway.

1. Description of the several lines or routes owned by the company:—

This corporation owns a single track about $1\frac{1}{2}$ miles in length, extending from a point in Washington Street, in the city of Boston, near School Street (in that part of Boston formerly Roxbury), over said Washington Street to or near the Forest Hills Station on the Boston & Providence Railroad. The remaining portion of the track, originally belonging to this company, about two miles in length, has been taken up, and the only property now owned by this company is the track above described, about $1\frac{1}{2}$ miles in length, which is operated by the Metropolitan Railroad Company.

2. Length of railway owned by company, measured as single track, exclusive of sidings, . . . 1.25 miles.
3. Aggregate length of switches, sidings, &c., ...057 mile.
4. Total length of track, measured as single track, . . . 1.307 miles.
6. Weight of rail per yard, and description of rail, { 33 lbs.; T rail, wrought iron.

JOHN M. CLARK,
GEORGE L. CLARK,
EDWARD O. SHEPARD,
Directors of the Boston & West Roxbury Railroad Company.
JAMES W. ROLLINS,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. December 16, 1876. Then personally appeared John M. Clark, George L. Clark and Edward O. Shepard, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

JAMES W. ROLLINS, *Justice of the Peace.*

Proper Address of the Company.

BOSTON & WEST ROXBURY RAILROAD COMPANY, JAMES W. ROLLINS,
Treasurer, 221 WASHINGTON STREET, BOSTON.

Name and Residence of Officers.

John M. Clark, *President*, Boston. *Directors.*—George L. Clark, Edward O. Shepard, William C. Hibbard,—all of Boston.

REPORT

OF THE

CAMBRIDGE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Union R'y Co.]

Capital Stock and Debts.	
1. CAPITAL STOCK authorized by charter, . . .	\$1,000,000 00
2. Capital stock authorized by votes of company, . . .	833,100 00
3. Capital stock paid in as per books, . . .	\$833,100 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., . . .	27,943 25
5. Capital stock issued (par value of shares, \$100), . . .	833,100 00
6. FUNDED DEBT, due Jan., 1881, 6 per ct. interest, . . .	150,000 00*
10. Total amount of debt, . . .	150,000 00
11. Total amount of debt per mile of rail'y owned by company, . . .	5,031 19
12. Number of stockholders, . . .	589
Cost of Railway.	
[The books of the Co. do not show the details.]	
5. Total cost of construction, . . .	\$833,100 00
6. Average per mile of single track built by company, not including sidings, &c., . . .	\$27,943 25
Cost of Equipment.	
[None.]	
12. TOTAL AMOUNT OF INVESTMENTS, . . .	\$833,100 00
13. Amount of sinking funds in hands of trustees, \$150,000.	
Expenditures Charged to Property Account for the Year.	
1. Extension of tracks (2,103 feet), . . .	\$8,800 00
Revenue for the Year.	
2. Received as tolls or rent [from Union R'y Co.], . . .	\$74,979 00
6. Income from other sources, . . .	3,000 00
8. TOTAL INCOME to company, . . .	\$77,979 00
9. Percentage of income to cap. st'k and debt, 7.83	
10. Percentage of income to total amount of investments, . . . 9.36	
Expenses for Operating the Railway for the Year.	
[Included in Report of Union Railway Company.]	
Net Income, Dividends, &c.	
2. Total net income above operating expenses, per company's account, . . .	\$77,979 00

* This debt is secured by a guarantee fund which provides for its payment in full at maturity. It is only a nominal liability of the company.

3. Percentage of net income to capital stock and debt, ...	7.83	
5. Paid in dividends, 9 per cent. for the year, ...		\$74,979 00
6. Balance for the year, or surplus, ...		3,000 00
9. Paid to sink'g funds in hands of trustees, ...		3,000 00

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Construction, ...		\$833,100 00
Guarantee fund, ...		150,000 00
		<u>\$983,100 00</u>
CR.		
Capital stock, ...	\$833,100 00	
Mortgage bonds;	150,000 00	
	<u></u>	\$983,100 00

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.		
Dividends, ...		\$74,979 00
Trustees sinking fund, ...		3,000 00
		<u>\$77,979 00</u>
CR.		
Rent, ...	\$74,979 00	
Interest, ...	3,000 00	
	<u></u>	\$77,979 00

Description of Railway.

2. Length of railway owned by company, measured as single track, exclusive of sidings, ...	29.814 miles.
3. Aggregate length of switches, sidings, &c., ...	.880 mile.
4. Total length of track, measured as single track, ...	30.694 miles.
5. Total length of track paved, ...	All the main track.
6. Weight of rail per yard, and description of rail, ...	33 to 64 lbs.

Miles Run, &c.

[Included in Report of Union Railway Company.]

CALEB C. ALLEN,
GEO. P. CARTER,
ESTES HOWE,

Directors of the Cambridge Street Railroad Company.

FRED'K T. STEVENS,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. October 31, 1876. Then personally appeared Caleb C. Allen, George P. Carter and Estes Howe, and severally made oath to the truth of the foregoing statement by them subscribed.

FREDERICK T. STEVENS, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. October 31, 1876. Then personally appeared Frederick T. Stevens, and made oath to the truth of the foregoing statement by him subscribed.

Before me, GEO. P. CARTER, *Justice of the Peace.*

Proper Address of the Company.

CAMBRIDGE RAILROAD COMPANY, CAMBRIDGE, MASS.

Name and Residence of Officers.

Joseph H. Tyler, *President*, Winchester; Frederick T. Stevens, *Clerk and Treasurer*, Cambridge. *Directors.*—Joseph H. Tyler, Winchester; Caleb C. Allen, George P. Carter, James C. Fisk, Estes Howe, Cambridge.

REPORT

OF THE

HIGHLAND STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, ...	\$350,000 00	
2. Capital stock authorized by votes of company, ...	300,000 00	
3. Capital stock paid in, as per books, ...		\$300,000 00
4. Cap. st'k p'd in per mile of railw'y owned by Co., ...	43,630 00	
5. Capital stock issued (par value of shares, \$100), ...	300,000 00	
6. FUNDED DEBT, 7 per cent. interest, ...	150,000 00	
9. Unfunded debt, ...	51,922 00	
10. Total amount of debt, ...		201,922 00
11. Am't of debt per mile of railway owned by Co., ...	29,366 20	
12. Number of stockholders, ...	111	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
1. Grading and paving, ...	\$153,951 37	
2. Track, including timber, rails, &c., and laying, ...		
3. Interest during construction, commissions, discounts, &c., allowed to contractors and others, ...	23,993 32	
4. Engineering, agencies, salaries and other expenses during construction, ...		
5. Total cost of construction, ...		\$177,944 69
6. Average per mile of single track built by company, not including sidings, &c., ...	25,879 10	
Cost of Equipment.		
1. Number of horses, 346; cost, ...	\$54,102 95	
2. Number of cars, 65; cost, ...	70,174 24	
3. Other articles of equipment, ...	27,690 70	
4. Total cost of equipment, ...		\$151,967 89
5. Land owned by Co., needed in operating road, ...		41,628 61
6. Buildings owned by Co., needed in operat'g road, ...		104,396 79
7. Total cost of equipment, land and buildings, ...		297,993 29
8. Average per mile of single track operated, not including sidings, &c., ...	\$25,878 63	
9. TOTAL COST OF RAILWAY AND EQUIPMENT, ...		475,937 98
12. TOTAL AMOUNT OF INVESTMENTS, ...		475,937 98
Expenditures Charged to Property Account for the Year.		
1. Extension of tracks [unpaved old track, 3,402 feet paved; new track, 2,418 feet], ...	\$14,541 48	
2. New horses (73), ...	8,325 00	
3. New cars and other vehicles (8), ...	6,430 00	
4. Other new articles of equipment, ...	1,317 00	
5. Land, ...	307 09	
6. Buildings, ...	2,740 81	
7. Total, ...		\$33,661 38

8. Property sold during the year, ...		\$7,806 31
9. Net addition to property account, ...		25,855 07
Revenue for the Year.		
1. Received from passengers on railways operated by this company, including tickets, ...	\$228,897 81	
4. Received for sales of manure, ...	2,048 73	
5. <i>Total earnings</i> , ...		\$230,946 54
9. Percentage of income to cap. st'k and debt, 4.59		
10. Percentage of income to total amount of investments, ... 4.85		
Expenses of Operating the Railway for the Year.		
1. Repairs of road-bed and track, ...	\$2,359 84	
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	19,228 19	
3. Repairs of buildings, ...	1,779 11	
4. Actual cash paid for renewal of horses during the year, ...	3,211 31	
5. Wages and salaries of president, treasurer, superintendent, and their clerks, ...	9,900 00	
6. Wages and salaries of all other persons employed in operating the road, ...	95,781 17	
7. Provender, ...	40,186 60	
8. State taxes, ...	1,854 82	
9. Local taxes, ...	1,544 27	
10. Rent and tolls paid other companies for use of their roads:		
Metropolitan R. R. Co., ...	5,400 00	
12. Insurance, ...	2,644 35	
13. Damages for injuries to persons and property, ...	100 00	
14. Office expenses, and all other expenses except interest, not included above, ...	7,022 15	
15. TOTAL EXPENSE OF OPERATING , ...		\$191,011 81
16. Per mile of single track operated, not including sidings, &c., ...	17,163 51	
17. Percentage of expenses to income, ... 82.70		
Net Income, Dividends, &c.		
2. <i>Total net income above operating expenses</i> , per company's account, ...		\$39,934 73
3. Percentage of net income to capital stock and debt, ... 7.95		
4. Paid for interest, ...	\$17,402 53	
5. Paid in dividends, 8 per cent. for the year, ...	20,676 00	
6. Balance for the year, or surplus, ...		1,856 20
7. Surplus at commencement of year, ...		29,969 45
8. <i>Total surplus</i> , ...		31,825 65

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Construction, ...	\$23,993 32
Real estate, ...	146,025 40
Equipment, ...	27,690 70
Track account, ...	153,951 37
Horse account, ...	54,102 95
Car account, ...	70,174 24
Materials, iron, wood, hay, grain, &c., ...	12,324 00
Cash, ...	32,816 63
Sundry accounts, ...	16,324 33
	\$537,402 94

	Cr.	
Capital stock, ...		\$300,000 00
Bond account, ...		150,000 00
Notes payable, ...		51,922 00
Ticket account, ...		3,655 29
Income account, ...		31,825 65
		<u>\$537,402 94</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

	Dr.	
Dividends paid, ...		\$20,676 00
Interest paid, ...		17,402 53
Taxes, ...		3,399 09
Insurance, ...		2,644 35
Metropolitan R. R. Co., ...		5,400 00
Renewal of horses, ...		3,211 31
Provender, ...		40,186 60
Wages and salaries, ...		105,681 17
Repairs, building, road-bed, cars and shoeing, ...		23,367 14
Other expenses, ...		7,122 15
Balance, ...		31,825 65
		<u>\$260,915 99</u>

	Cr.	
Balance, ...		\$29,969 45
Receipts from passengers, ...		228,897 81
Sales of manure, ...		2,048 73
		<u>\$260,915 99</u>
By Balance brought forward, ...		\$31,825 65

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars, ...	45	} \$70,174 24
Open cars, ...	20	
Horses, ...	346	54,102 95
Harnesses, ...	198	6,342 32
Other articles of equipment, ...		21,348 38
Total market value, ...		<u>\$151,967 89</u>

The company own no equipment not in good condition and in daily use in the business of the road, and it is believed that it could not be replaced for a less sum than is charged for same on the books of the company.

Description of Railway.	
1. Description of the several lines or routes operated by the company:— Grove Hall to Temple Place: Highland, 5.14; Metropolitan, 2.813, ...	7.953 miles.

Woodbine Street to Cornhill: Highland, 4.377 ; Metropolitan, 2.78, ...	7.157 miles.
Woodbine Street via B. H. Avenue to Cornhill: Highland, 5.634; Metropolitan, 2.416, ...	8.05 miles.
Dudley Street to Temple Place: Highland, 4.024; Metropolitan, .976, ...	5 miles.
2. Length of railway owned by company, measured as single track, exclusive of sidings, ...	6.876 miles.
3. Aggregate length of switches, sidings, &c., ...	.420 mile.
4. Total length of track, measured as single track, ...	7.296 miles.
5. Total length of track paved, ...	7.296 miles.
6. Weight of rail per yard, and description of rail, ...	48-lb. wrought iron.
7. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, ...	4.253 miles.
8. Total length of railway, measured as single track, not including sidings, &c., operated by this company, ...	11.129 miles.
Miles Run, &c.	
1. Total number of miles run during the year, ...	833,054
2. Average cost per mile run, ...	22.90 cents.
3. Total number of passengers carried in the cars, ...	4,601,580
4. Total number of round trips for the year, ...	111,586
5. Average number of passengers per round trip, ...	41.20
6. Rate of speed adopted, including stops, ...	6 miles per hour.
7. Number of persons regularly employed by Co., ...	172
9. Rates of fare, ...	6 ct. fare; tickets, 5 cts.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	—	—	—	2	—	2
Employés, ...	—	—	—	—	—	—
Others, ...	—	—	—	1	—	1

Statement of each Accident.

A lady driving across the street in front of car, the wheel of carriage caught on pole of car; the wagon was overturned, and the lady slightly injured.

A man, with his arms full of bundles, jumped from a car while in motion, and was slightly injured.

A man running for a car was struck by car going in opposite direction, and thrown down; no injury of any moment.

MOODY MERRILL,
S. S. ROWE,
JACOB PFAFF,
CHAS. J. HAYDEN,
SAMUEL LITTLE,

Directors of the Highland Street Railway Company.

SAMUEL LITTLE,
Treasurer.
JULIUS E. RUGG,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 1, 1876. Then personally appeared Moody Merrill, Solomon S. Rowe, Jacob Pfaff, Charles J. Hayden, Samnel Little and Julius E. Rugg, and severally made oath to the truth of the foregoing statement by them subscribed.

THOS. WM. CLARKE, *Justice of the Peace.*

Proper Address of the Company.

HIGHLAND STREET RAILWAY COMPANY, BOSTON, MASS.

Name and Residence of Officers.

Donald Kennedy, Solomon S. Rowe, Jacob Pfaff, Joseph H. Chadwick, Edward Thompson, Charles J. Hayden, Moody Merrill, Samuel Little,—all of Boston.

REPORT

OF THE

LOWELL HORSE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.

1. CAPITAL STOCK authorized by charter, ...	\$100,000 00	
2. Capital stock authorized by votes of company, ...	100,000 00	
3. Capital stock paid in, as per books, ...		\$93,100 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., ...	19,101 35	
5. Capital stock issued (par value of shares, \$100), ...	93,100 00	
9. Unfunded debt, ...	15,621 88	
10. <i>Total amount of debt</i> , ...		15,621 88
11. Am't of debt per mile of railway owned by Co., ...	3,205 15	
12. Number of stockholders, ...	121	

Cost of Railway.

Railways and Branches built by Company.

1. Grading and paving, ...	\$16,416 99	
2. Track, including timber, rails, &c., and laying, ...	47,711 60	
3. Interest during construction, commissions, discounts, &c., allow'd to contract'rs and others, ...	69 97	
4. Engineering, agencies, salaries and other expenses during construction, ...	168 30	
5. Total cost of construction, ...		\$64,366 86
6. Average per mile of single track built by company, not including sidings, &c., ...	13,206 16	

Cost of Equipment.

1. Number of horses, 56; cost, ...	\$9,100 40	
2. Number of cars, 11; cost, ...	13,482 82	
3. Other articles of equipment, ...	5,245 71	
4. <i>Total cost of equipment</i> , ...		\$27,828 93
5. Land owned by company, needed in operating road, ...		4,000 00
6. Buildings owned by company, needed in operating road, ...		4,372 82
7. <i>Total cost of equipment, land and buildings</i> , ...		36,201 75
8. Average per mile of single track operated, not including sidings, &c., ...	7,427 53	
12. TOTAL AMOUNT OF INVESTMENTS, ...		100,568 61

Expenditures Charged to Property Account for the Year.

[None.]

Revenue for the Year.

1. Received from passengers on railways operated by this company, including tickets, ...	\$30,314 90	
4. Received for sales of manure, ...	682 50	
5. <i>Total earnings</i> , ...		\$30,997 40
6. Income from other sources, ...		300 00
8. TOTAL INCOME to company, ...		31,297 40

9. Percentage of income to cap. st'k and debt, 28+
 10. Percentage of income to total amount of investments, ... 31+

Expenses of Operating the Railway for the Year.

1. Repairs of road-bed and track, ...	\$2,510 47	
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	5,790 20	
3. Repairs of buildings, ...	146 73	
4. Actual cash paid for renewal of horses during the year, ...	2,081 00	
5. Wages and salaries of president, treasurer, superintendent and their clerks, ...	1,882 50	
6. Wages and salaries of all other persons employed in operating the road, ...	11,117 60	
7. Provender, ...	11,041 43	
8. State taxes, ...	97 87	
9. Local taxes, ...	75 52	
12. Insurance, ...	477 38	
13. Damages for injuries to persons and property, ...	197 05	
14. Office expenses, and all other expenses, except interest, not included above, ...	3,385 10	
15. TOTAL EXPENSE OF OPERATING, ...		\$38,802 85
16. Per mile of single track operated, not including sidings, &c., ...	7,921 26	
17. Percentage of expenses to income, ... 123.		

Net Income, Dividends, &c.

2. Total net deficit above operating expenses, per company's account, ...	\$7,505 45
4. Paid for interest, ...	647 82
6. Balance for the year, or deficit, ...	8,153 27
8. Total deficit, ...	8,153 27

General Balance Sheet at Closing of Accounts, September 30, 1876.

Dr.		
Construction account, ...		\$64,366 86
Equipment account, ...		27,828 93
Lands and buildings account, ...		8,372 82
Profit and loss, ...		8,153 27
		<u>\$108,721 88</u>
Cr.		
Capital paid in, ...	\$93,100 00	
Bills payable, ...	15,000 00	
Debts in account, ...	621 88	
		<u>\$108,721 88</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

Dr.		
Running expenses, ...		\$38,802 85
Interest, ...		647 82
		<u>\$39,450 67</u>
Cr.		
Earnings, ...	\$30,314 90	
Manure, ...	682 50	
		<u>\$30,997 40</u>
Amount carried forward, ...	\$30,997 40	

<i>Amount brought forward,</i>	.	.	.	.	.	\$30,997 40	
Advertising,	.	.	.	.	.	250 00	
Rents,	.	.	.	.	.	50 00	
Balance carried forward,	.	.	.	.	.	8,153 27	\$39,450 67
Balance brought forward,	.	.	.	.	.		\$8,153 27

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars,	11	\$5,500 00
Horses,	56	5,600 00
Harnesses,	20	702 00
Omnibuses,	1	100 00
Sleighs,	10	2,500 00
Other articles of equipment,	—	611 85
Total market value,	.	\$15,013 85

Description of Railway.

- Description of the several lines or routes operated by the company:—
 - Belvidere to Pawtucket Falls, ... 1.824 miles.
 - Post-office to Bleachery, ... 1.263 miles.
 - Middlesex and Branch Streets, ... 1.053 miles.
 - Centralville Branch, ...734 mile.
- Length of railway owned by company, measured as single track, exclusive of sidings, ... 4.874 miles.
- Aggregate length of switches, sidings, &c., ...216 mile.
- Total length of track, measured as single track, ... 5.09 miles.
- Total length of track paved, ... 4.56 miles.
- Weight of rail per yard, and description of rail, ... { 28½, 33 and 48 lbs., flat-rolled.
- Total length of railway measured as single track, not including sidings, &c., operated by this company, ... 4.874 miles.

Miles Run, &c.

- Total number of miles run during the year, ... 118,240
- Average cost per mile run, ... 32.81 cents.
- Total number of passengers carried in the cars, ... 488,274
- Total number of round trips for the year, ... 12,122
- Average number of passengers per round trip, ... 40.2
- Rate of speed adopted, including stops, ... 5 miles per hour.
- Number of persons regularly employed by Co., ... 30
- Rates of fare, ... 4, 5 and 6 cents.

WM. E. LIVINGSTON,
JOHN A. GOODWIN,
J. A. CHASE,

Majority of the Directors of the Lowell Horse Railroad Company.

J. A. CHASE,
Treasurer and Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. November 3, 1876. Then personally appeared William E. Livingston, John A. Goodwin and James A. Chase, and severally make oath to the truth of the foregoing statement by them subscribed.

CHARLES F. TILTON, *Justice of the Peace.*

Proper Address of the Company.

LOWELL HORSE RAILROAD COMPANY, LOWELL, MASS.

Name and Residence of Officers.

William E. Livingston, *President*; John A. Goodwin, *Vice-President*; James A. Chase, *Treasurer, Clerk and Superintendent*,—all of Lowell. *Directors.*—William E. Livingston, John A. Goodwin, James A. Chase, John C. Birdseye, Lowell; George N. Kennedy, Syracuse, N. Y.

REPORT

OF THE

LYNN & BOSTON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . . .	\$200,000 00	
2. Capital stock authorized by votes of company, . . .	200,000 00	
3. Capital stock paid in, as per books, . . .		\$200,000 00
4. Cap. st'k'p'd in per mile of rail'y owned by Co. [actual measurement, sidings not included], . . .	20,393 59	
5. Capital stock issued (par value of shares, \$100). . .	200,000 00	
6. FUNDED DEBT, due Jan. 1, 1885, 6 per cent. int., . . .	50,000 00	
9. Unfunded debt, ...	39,594 63	
10. <i>Total amount of debt</i> , ...		89,594 63
11. Amount of debt per mile of railway owned by company [remeasurement], ...	9,135 78	
12. Number of stockholders, ...	118	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
5. Total cost of construction, ...		\$181,960 11
6. Average per mile of single track built by com- pany, not including sidings, &c., ...	\$18,554 10	
Cost of Equipment.		
1. Number of horses, 228; [valuation on books], . . .	\$22,800 00	
2. Number of cars, 43; [valuation on books], . . .	28,125 00	
3. Other articles of equip't [valuation on books], . . .	8,510 00	
4. <i>Total cost of equipment</i> , ...		\$59,435 00
5. Land owned by Co., needed in operating road, . . .	}	27,910 00
6. Buildings owned by Co., needed in operating road, . . .		87,345 00
7. <i>Total cost of equipment, land and buildings</i> , . . .		
8. Average per mile of single track operated, not including sidings, &c., ...	6,755 22	
12. TOTAL AMOUNT OF INVESTMENTS, ...		269,305 11
13. Amount of sinking funds in hands of trustees, . . .	15,500 00	
Reduction of Property Account during the Year.		
13 horses disposed of at \$135, ...	\$1,755 00	
Reduction of horse account by charge to profit and loss, ...	7,980 00	
1 sleigh, sold for	45 00	
Reduction of articles of equipment account (charged to profit and loss), ...	8,036 00	
Reduction of car account (charged to profit and loss), ...	4,175 00	
9. Net reduction, ...		\$21,991 00

Revenue for the Year.		
1. Received from passengers on railways operated by this company, and for tickets sold, . . .	\$149,723 37	
2. Received from other railways as tolls or rent: Lynn City Street Railway Company, . . .	950 00	
3. Received for mails, ...	57 50	
4. Received for sales of manure, ...	1,368 82	
5. <i>Total earnings</i> , ...	152,099 69	
9. Percentage of income to cap. st'k and debt, 52.52		
10. Percentage of income to total amount of investments, ...	56.40	
Expenses of Operating the Railway for the Year.		
1. Repairs of road-bed and track, ...	\$5,878 29	
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	16,456 21	
3. Repairs of buildings, ...	2,400 57	
4. Actual cash paid for renewal of horses during the year, ...	4,555 50	
5. Wages and salaries of president, treasurer, superintendent, and their clerks, ...	5,040 00	
6. Wages and salaries of all other persons employed in operating the road, ...	47,143 01	
7. Provender, ...	25,889 57	
9. Local taxes, ...	389 80	
10. Rent and tolls paid other companies for use of their roads:		
Rent of stations, &c., ...	\$1,789 12	
Boston & Chelsea, ...	8,800 00	
Middlesex, ...	5,053 02	
Winnisimmet, ...	3,600 00	
Metropolitan, ...	258 19	
	19,500 33	
12. Insurance, ...	1,193 00	
13. Damages for injuries to persons and property, . .	2,655 41	
14. Office expenses and all other expenses, except interest, not included above, ...	4,315 19	
15. TOTAL EXPENSE OF OPERATING, ...		\$135,416 88
16. Per mile of single track operated, not including sidings, &c., ...	10,473 07	
17. Percentage of expenses to income, ...	89.03	
Net Income, Dividends, &c.		
2. <i>Total net income above operating expenses</i> , per company's account, ...		\$16,682 81
3. Percentage of net income to capital stock and debt, ...	5.76	
4. Paid for interest, ...	\$4,673 33	
6. Balance for the year, or surplus, ...		12,009 48
7. Surplus at commencement of year, ...		13,419 67
8. <i>Total surplus</i> [see profit and loss account], . .		1,277 70
9. Paid to sinking funds in hands of trustees, . .	1,000 00	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Construction, ...		\$181,960 11
Equipment,—Real estate, ...	\$27,910 00	
Horses, ...	22,800 00	
General, ...	36,635 00	
		87,345 00
<i>Amount carried forward</i> , ...		\$269,305 11

<i>Amount brought forward,</i>			\$269,305 11
Sinking fund,			15,500 00
Cash,			4,276 49
Sundry accounts,—Material,		\$1,030 66	
Bills receivable,		760 07	
			<u>1,790 73</u>
			\$290,872 33
CR.			
Capital stock,		\$200,000 00	
Bonds,		50,000 00	
Floating Debt,—Notes payable,	\$15,350 00		
Bills payable,	20,727 43		
Tickets outstanding,	<u>3,517 20</u>		
		39,594 63	
Profit and loss,		<u>1,277 70</u>	
			\$290,872 33

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

Rents and interest accrued, payable after September 30, 1876,	\$3,960 45
Depreciation,	20,191 00
To Balance forward,	<u>1,277 70</u>
	\$25,429 15

CR.

By Balance from last year, September 30, 1875,	\$13,419 67
Balance, March 31, 1876,	5,130 12
Balance, September 30,	<u>6,879 36</u>
	\$25,429 15

By Balance brought forward,	\$1,277 70
-----------------------------	------------

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars,	33	\$24,375 00
Open cars,	10	3,750 00
Horses,	228	22,800 00
Harnesses [car],	69	1,811 25
Omnibuses,	1	50 00
Sleighs [passenger],	9	1,800 00
Other articles of equipment,		<u>4,848 75</u>
Total market value,		\$59,435 00*

Description of Railway.

- Description of the several lines or routes operated by the company:—
 West Lynn & Swampscott.
 Swampscott, Lynn & Boston.
 Revere Beach & Boston (summer season).
 Chelsea & Boston.

* Of horses; the rest estimated, there being no regular market value for such property.

2. Length of railway owned by company, measured as single track, exclusive of sidings, . . .	9.807+ miles.
3. Aggregate length of switches, sidings, &c., . . .	.547+ mile.
4. Total length of track, measured as single track, . . .	10.354+ miles.
5. Total length of track paved, ...	2.483+ miles.
6. Weight of rail per yard, and description of rail, . . .	{ 25 and 45 lbs., street rail pattern.
7. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company: . . .	
Boston & Chelsea, ...	2.159 miles.
Winnisimmet (used by this company), ...	.964+ mile.
8. Total length of railway measured as single track, not including sidings, &c., operated by this company, ...	12.930 miles.
Miles Run, &c.	
1. Total number of miles run during the year, . . .	452,794
2. Average cost per mile run, ...	29.90 cents.
3. Total number of passengers carried in the cars, . . .	2,107,335
4. Total number of round trips for the year [of every kind], ...	58,590
5. Average number of passengers per round trip, . . .	35.96
6. Rate of speed adopted, including stops, ...	6 miles per hour.
7. Number of persons regularly employed by Co., . . .	87
9. Rates of fare, ...	4 to 20 cents.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	-	1	-	1
Employés, . . .	-	-	-	-	-	-
Others, . . .	-	-	2	-	2	-

Statement of each Accident.

October 8, 1875.—Small child, playing in street after dark, ran against horses, was knocked down and badly injured; died same night.

April 15, 1876.—Elderly man, walking over Lynn marshes, staggered or fell under horses and, as is supposed, horse stepped on him; died same day.

July 13.—A lady, standing on rear platform of an open car, was thrown to the ground by the car partly leaving the rail; lady's ankle injured.

A. F. BREED,
BEN'N P. WINSLOW,
WM. SPRAGUE,
THOS. P. PROCTOR,
JOHN REED,
BENJ. H. DEWING,
E. F. OLIVER,

Directors of the Lynn & Boston Street Railroad Company.

E. F. OLIVER,
S. A. GREEN,
Treasurer.
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 27, 1876. Then personally appeared the above-named A. F. Breed, Benjamin P. Winslow, William Sprague, Thomas P. Proctor, John Reed, Benjamin H. Dewing and E. F. Oliver; and on October 28, 1876, the above-named S. A. Green, and severally made oath to the truth of the foregoing statement by them subscribed.

Before me, EUGENE TAPPAN, *Justice of the Peace.*

Proper Address of the Company.

LYNN & BOSTON RAILROAD COMPANY, BOSTON, MASS.

Name and Residence of Officers.

Amos F. Breed, *President*, Lynn; E. F. Oliver, *Treasurer and Clerk*, Boston; Stephen A. Green, *Superintendent*, Revere.

REPORT

OF THE

LYNN CITY STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, ...	\$25,000 00	
2. Capital stock authorized by votes of company, ...	25,000 00	
3. Capital stock paid in, as per books, ...		\$17,800 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., ...	9,164 95	
5. Capital stock issued (par value of shares, \$100), ...	17,500 00	
9. Unfunded debt, ...	11,020 43	
11. Am't of debt per mile of railway owned by Co., ...	5,611 20	
12. Number of stockholders, ...	53	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
1. Grading and paving, ...	\$248 56	
2. Track, including timber, rails, &c., and laying, ...	18,583 32	
3. Interest during construction, commissions, discounts, &c., allowed to contractors and others, ...	117 07	
4. Engineering, agencies, salaries and other expenses during construction, ...	130 70	
5. Total cost of construction, ...		\$19,079 65
6. Average per mile of single track built by company, not including sidings, &c., ...	9,816 50	
Cost of Equipment.		
1. Number of horses, 22; cost, ...	\$2,605 00	
2. Number of cars, 6; cost, ...	5,926 20	
3. Other articles of equipment, ...	1,462 48	
4. Total cost of equipment, ...		\$9,993 68
6. Buildings owned by Co., needed in operat'g road, ...		3,033 33
7. Total cost of equipment, land and buildings, ...		13,027 01
8. Average per mile of single track operated, not including sidings, &c., ...	4,476 65	
12. TOTAL AMOUNT OF INVESTMENTS, ...		32,106 66
Expenditures Charged to Property Account for the Year.		
1. Extension of tracks (48 ft. [100 ft. steel curves]), ...	\$461 32	
2. New horses (7), ...	680 00	
3. New cars, and other vehicles (1 car), ...	942 50	
4. Other new articles of equipment, ...	359 57	
6. Buildings, ...	116 75	
7. Total, ...		\$2,560 14
Revenue for the Year.		
1. Received from passengers on railways operated by this company, including tickets, ...	\$14,705 11	
4. Received for sales of manure, ...	165 00	
5. Total earnings, ...		\$14,870 11

6. Income from other sources, ...	\$49 65	
8. Total income to company, ...		\$14,919 76
9. Percentage of income to cap. st'k and debt, 51.73		
10. Percentage of income to total amount of investments, ... 46.47		

Expenses of Operating the Railway for the Year.

1. Repairs of road-bed and track, ...	\$75 83	
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	449 44	
4. Actual cash paid for renewal of horses during the year, ...	200 00	
5. Wages and salaries of president, treasurer, superintendent, and their clerks, ...	1,400 00	
6. Wages and salaries of all other persons employed in operating the road, ...	2,569 71	
7. Provender, ...	2,923 74	
8. State taxes, ...	87 55	
9. Local taxes, ...	65 52	
10. Rent and tolls paid other companies for use of their roads:		
Lynn & Boston R. R. Co., ...	966 66	
12. Insurance, ...	120 25	
13. Damages for injuries to property, ...	54 14	
14. Office expenses, and all other expenses, except interest, not included above, ...	964 09	
15. TOTAL EXPENSE OF OPERATING, ...		\$9,876 93
16. Per mile of single track operated, not including sidings, &c., ...	3,390 30	
17. Percentage of expenses to income, ... 66.20		

Net Income, Dividends, &c.

2. Total net income above operating expenses, per company's account, ...	\$5,042 83	
3. Percentage of net income to capital stock and debt, ... 17.56		
4. Paid for interest, ...	995 60	
5. Paid in dividends,*	—	
6. Balance for the year, or surplus, ...	4,047 23	
7. Surplus at commencement of year, ...	833 39	
8. Total surplus, ...		\$4,880 62

General Balance Sheet at Closing of Accounts, September 30, 1876.**DR.**

Construction, ...	\$19,079 65
Equipment, ...	9,993 68
Real estate, ...	3,033 33
Supplies and material, ...	146 00
Cash, ...	1,448 39
	\$33,701 05

CR.

Stock	\$17,800 00
Notes payable, ...	10,000 00
Bills payable, ...	1,020 43
Profit and loss, ...	4,880 62
	\$33,701 05

* Dividend of seven per cent. declared payable October 16, 1876.

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.		
Expenses, ...		\$9,876 93
Interest, ...		995 60
Balance to next year, ...		4,880 62
		<u>\$15,753 15</u>
CR.		
Balance, September 30, 1875, ...	\$833 39	
Earnings, ...	14,919 76	
	<u> </u>	<u>\$15,753 15</u>
By Balance brought down, ...		\$4,880 62

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars, ...	5	\$4,750 00
Open cars, ...	1	590 00
Horses, ...	22	2,350 00
Harnesses, ...	10	250 00
Sleighs, ...	2	350 00
Other articles of equipment, ...	.	700 00
Total market value, ...	.	<u>\$8,990 00</u>

Description of Railway.

- Description of the several lines or routes operated by the company:—
 - Market and Oxford Streets, Central Avenue, Union, Chestnut and Essex streets to Upper Swampscott, ... 1.749 miles.
 - Market and Oxford streets, Central Avenue, Union, Chestnut, Essex, Chatham and Maple streets to Glenmere, ... 2.392 miles.
- Length of railway owned by company, measured as single track, exclusive of sidings, ... 1.964 miles.
- Aggregate length of switches, sidings, &c., ...067 mile.
- Total length of track, measured as single track, ... 2.031 miles.
- Total length of track paved, ...227 mile.
- Weight of rail per yard, and description of rail, ... 33 and 35 lbs., street rail.
- Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company:
 - Boston & Lynn R. R. Co., ...952 mile.
- Total length of railway measured as single track, not including sidings, &c., operated by this company, ... 2.916 miles.

Miles Run, &c.

- Total number of miles run during the year, ... 44,216
- Average cost per mile run, ... 22.34 cents.
- Total number of passengers carried in the cars, ... 274,421
- Total number of round trips for the year, ... 10,575

5. Average number of passengers per round trip,	25.95
6. Rate of speed adopted, including stops, . . .	5 miles per hour.
7. Number of persons regularly employed by Co.,	7
9. Rates of fare, ...	6 cts.; 5 tickets 25 cents.

M. V. B. MOWER,
J. BULFINCH,
HENRY C. JEWETT,
JOHN MUDGE,
THOS. S. BATES,
Directors of the Lynn City Street Railway Company.
CHAS. H. WITHEY,
Treasurer.
JOHN MUDGE,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, SS. LYNN, November 24, 1876. Then personally appeared M. V. B. Mower, J. Bulfinch, Henry C. Jewett, John Mudge, and Thomas S. Bates and Charles H. Withey, and severally made oath to the truth of the foregoing statement by them subscribed.

Before me, N. INGALLS, *Justice of the Peace.*

Proper Address of the Company.

LYNN CITY STREET RAILWAY COMPANY, LYNN, MASS.

Name and Residence of Officers.

M. V. B. Mower, *President*; J. Bulfinch, *Secretary*; C. H. Withey, *Treasurer*; John Mudge, *Superintendent*,—all of Lynn. *Directors*,—Isaac Newhall, John Mudge, M. V. B. Mower, Henry C. Jewett, Thomas S. Bates, Oliver Ramsdell, Jeremiah Bulfinch, Benjamin Dupar, Alden Choate,—all of Lynn.

REPORT

OF THE

MALDEN & MELROSE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Middlesex Railroad Company.*]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . . .	\$200,000 00	
2. Capital stock authorized by votes of company, . . .	165,500 00	
3. Capital stock paid in as per books, . . .		\$165,500 00
5. Capital stock issued (par value of shares, \$100), . . .	165,500 00	
6. FUNDED DEBT, due 1879, 6 per cent. interest, . . .	15,000 00	
10. Total amount of debt, ...		15,000 00
12. Number of stockholders, ...	51	
Cost of Railway.		
5. Total cost of construction, ...		\$60,246 48
Revenue for the Year.		
[None.]		
Net Income, Dividends, &c.		
7. Deficit at commencement of year, ...	\$120,253 52	
8. Total deficit, ...		\$120,253 52

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Construction, ...		\$60,246 48
Deficit, ...		120,253 52
		<u>\$180,500 00</u>
CR.		
Capital stock, ...	\$165,500 00	
Mortgage debt, ...	15,000 00	
	<u>15,000 00</u>	\$180,500 00

- | Description of Railway. |
|---|
| <p>1. Description of the several lines or routes owned by the company:—</p> <p>The road originally owned by this company was from Charlestown Neck, near Malden bridge, through Everett to Malden Centre, about four (4) miles. A new road has been located and built, in place of the original one, by the Middlesex Railroad Company, and paid for by them.</p> |

J. H. MCFARLAND,
Director of the Malden and Melrose Street Railroad Company.

* See note at the end of the return.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 6, 1876. Then personally appeared J. H. McFarland, and made oath to the truth of the foregoing statement by him subscribed.

CHARLES E. POWERS, *Justice of the Peace.*

Proper Address of the Company.

MALDEN & MELROSE RAILROAD COMPANY, BOSTON, MASS.

Name and Residence of Officers.

William J. Eames, *President*, Chelsea ; J. H. McFarland, Boston.

The road which was originally owned by this company was leased to the Middlesex Railroad Company for the term of its charter. The lessees were to pay the interest on the mortgage bonds, and pay the bonds at maturity ; and after deducting from the net profits of running their road, together with the several roads operated by them, the sum of nine per cent. per annum on the capital of the Middlesex road, then to pay the balance (should there be any) of the net profits to this company until the sum shall equal an annual dividend of eight per cent. on sixteen hundred and fifty-five (1,655) shares of its capital stock. Nothing has been paid to the company under this lease.

REPORT

OF THE

MEDFORD & CHARLESTOWN RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Operated by the Middlesex R. R. Co., under lease.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . . .	\$200,000 00	
2. Capital stock authorized by votes of company, . . .	25,000 00	
3. Capital stock paid in, as per books, . . .		\$21,000 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., . . .	16,800 00	
9. Unfunded debt, ...	5,180 65	
10. Total amount of debt, ...		5,180 65
11. Amount of debt per mile of railway owned by company, ...	4,144 48	
12. Number of stockholders, ...	24	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
5. Total cost of construction, ...		\$21,230 98
<i>Other Railways and Branches purchased.</i>		
Somerville R. R., on Broadway, Somerville, . . .	\$12,000 00	
8. Total cost to this company of railways and branches purchased, ...		12,000 00
9. Total cost to this company of all railways built and purchased, ...		33,230 98
10. Average cost per mile of single track, not including sidings, ...	26,584 74	
Revenue for the Year.		
[Nothing.*]		
Expenses of Operating the Railway for the Year.		
1. Repairs of road-bed and track [relocating in Somerville], ...	\$5,480 65	
14. Office expenses, and all other expenses, except interest, not included above, ...	70 00	
15. TOTAL EXPENSE, ...		\$5,550 65
Net Income, Dividends, &c.		
6. Balance for the year, or deficit, ...	\$5,550 65	
7. Surplus at commencement of year, ...	12,820 37	
8. Total surplus, ...		\$7,269 72

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction, ...	\$33,230 98
Cash, ...	219 39
	\$33,450 37

* Rents suspended on account of tracks being removed by the authorities of Medford and Somerville.

	Cr.	
Capital stock, ...		\$21,000 00
Unfunded debt, ...		5,180 65
Profit and loss, ...		7,269 72
		\$33,450 37

Copy of Profit and Loss Account for the Year ending September 30, 1876.

	Dr.	
To Expenses for the year, ...		\$5,550 65
Balance to new account, ...		7,269 72
		\$12,820 37
	Cr.	
By Balance, September 30, 1875, ...		\$12,820 37
By Balance brought forward, ...		\$7,269 72

Description of Railway.

1. Description of the several lines or routes operated by the company :—

Somerville R. R. on Broadway in Somerville, extending from track of Middlesex R. R., on Charlestown Neck, to near the summit of Winter Hill.

2. Length of Somerville railway owned by company, measured as single track, exclusive of sidings, about

1.25 miles.

6. Weight of rail per yard, and description of rail,

{ T rail, 28 and 33 lbs.;
street rail, 48 lbs. All
wrought iron.

The location of the Medford & Charlestown R. R. in the town of Medford and city of Somerville has been revoked, and the track removed.

LUTHER FARWELL,
J. O. CURTIS,
CHAS. CUMMINGS,
DANIEL W. LAWRENCE,
GEO. B. GREEN,

Directors of the Medford and Charlestown Street Railroad Company.

LUTHER FARWELL,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. November, 1876. Then personally appeared Luther Farwell, J. O. Curtis, Charles Cummings, Daniel W. Lawrence, George B. Green, and severally made oath to the truth of the foregoing statement by them subscribed.

B. F. HAYES, *Justice of the Peace.*

Proper Address of the Company.

MEDFORD & CHARLESTOWN RAILROAD COMPANY, LUTHER FARWELL,
Treasurer, 413 COLUMBUS AVENUE, BOSTON.

Name and Residence of Officers.

Luther Farwell, *President and Treasurer*, Boston. *Directors*.—Luther Farwell, Boston; J. O. Curtis, Charles Cummings, Daniel W. Lawrence and George B. Green, Medford.

REPORT

OF THE

MERRIMACK VALLEY HORSE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.	
1. CAPITAL STOCK authorized by charter, ...	\$80,000 00
2. Capital stock authorized by votes of company, ...	50,000 00
3. Capital stock paid in, as per books, ...	\$50,000 00
4. Cap. st'k p'd in per mile of railway owned by Co., ...	8,620 69
5. Capital stock issued (par value of shares, \$100), ...	50,000 00
12. Number of stockholders, ...	87
Cost of Railway.	
<i>Railways and Branches built by Company.</i>	
1. Grading and paving, ...	\$2,000 00
2. Track, including timber, rails, &c., and laying, ...	40,732 02
5. Total cost of construction, ...	\$42,732 02
6. Average per mile of single track built by company, not including sidings, &c., ...	7,367 58
Cost of Equipment.	
1. Number of horses, 54; cost, ...	\$8,586 65
2. Number of cars, 15; cost, ...	16,618 60
3. Other articles of equipment, ...	5,165 22
4. Total cost of equipment, ...	\$30,370 47
5. Land owned by Co., needed in operating road, ...	4,000 00
6. Buildings owned by Co., needed in operating road, ...	7,493 82
7. Total cost of equipment, land and buildings, ...	41,864 29
8. Average per mile of single track operated, not including sidings, &c., ...	7,217 98
12. TOTAL AMOUNT OF INVESTMENTS, ...	84,596 31
Expenditures Charged to Property Account for the Year.	
1. Extension of tracks (4,224 feet), ...	\$4,947 31
8. Property sold during the year [one horse], ...	121 50
9. Net addition to property account, ...	4,825 81
Revenue for the Year.	
1. Received from passengers on railways operated by this company, including tickets, ...	\$30,822 30
4. Received for sales of manure, ...	530 00
5. Total earnings, ...	\$31,352 30
6. Income from other sources, ...	295 21
8. TOTAL INCOME to company, ...	31,647 51
9. Percentage of income to cap. st'k and debt, 63.29	
10. Percentage of income to total amount of investments, ...	37.40

Expenses of Operating the Road for the Year.		
1. Repairs of road-bed and track, ...	\$1,619 78	
2. Repairs of cars and other vehicles, harness, and horseshoeing, ...	3,653 80	
3. Repairs of buildings, ...	67 80	
5. Wages and salaries of president, treasurer, superintendent, and their clerks, ...	2,000 00	
6. Wages and salaries of all other persons employed in operating the road, ...	10,811 88	
7. Provender, ...	6,734 49	
8. State taxes, ...	288 32	
9. Local taxes, ...	237 03	
12. Insurance, ...	380 00	
13. Damages for injuries to persons and property, ...	6 00	
14. Office expenses, and all other expenses, except interest, not included above, ...	900 26	
15. TOTAL EXPENSE OF OPERATING, ...		\$26,699 36
16. Per mile of single track operated, not including sidings, &c.,*	5,339 87	
17. Percentage of expenses to income, ...	84.38	
Net Income, Dividends, &c.		
2. Total net income above operating expenses, per company's account, ...		\$4,948 15
3. Percentage of net income to capital stock and debt, ...	9.8	
6. Balance for the year, or surplus, ...	\$4,948 15	
7. Surplus at commencement of year, ...	33,625 11	
8. Total surplus, ...		38,573 26

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Construction account, ...		\$42,732 02
Equipment account, ...		21,783 82
Real estate account		11,493 82
Horse account, ...		8,586 65
Supplies and materials account, ...		900 00
Cash account, ...		3,076 95
		<u>\$88,573 26</u>
CR.		
Capital stock, ...	\$50,000 00	
Profits, ...	38,573 26	
		<u>\$88,573 26</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.		
Transportation expenses, ...		\$26,699 36
Balance, ...		38,573 26
		<u>\$65,272 62</u>
CR.		
Balance of profits, September 30, 1875, ...	\$33,625 11	
Transportation earnings, ...	31,647 51	
		<u>\$65,272 62</u>
Balance of profits, September 30, 1876		\$38,573 26

* Did not operate the four-fifths mile of extension till the very last of September, 1876.

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars, ...	15	\$6,800 00
Horses, ...	54	7,000 00
Harnesses, ...	16	300 00
Sleighs, ...	4	600 00
Other articles of equipment:		
Safes, tools, blankets, snow-plow, ...	—	275 00
4 swine, 1 cart, 2 wagons, ...	—	125 00
Hay and grain, ...	—	500 00
Iron and lumber, ...	—	400 00
Total market value, ...		\$16,000 00

Description of Railway.		
1. Description of the several lines or routes operated by the company :—		
Extends from Methuen through Lawrence to North Andover, a distance of five miles.		
Also to South Lawrence, a distance of four-fifths of a mile.		
2. Length of railway owned by company, measured as single track, exclusive of sidings, ...	5.80 miles.	
3. Aggregate length of switches, sidings, &c., ...	0.333 mile.	
4. Total length of track, measured as single track, ...		6.133 miles.
5. Total length of track paved, ...	1.500 miles.	
6. Weight of rail per yard, and description of rail, ...	{ About 3 miles of O'Brien rail, 19 lbs. per yd., and 2 miles of T rail, 30 lbs. per yd. Also about 4-5 mile street rail, 40 lbs.	
8. Total length of railway measured as single track, not including sidings, &c., operated by this company, ...		5.80 miles.
Miles Run, &c.		
1. Total number of miles run during the year, ...		129,200
2. Average cost per mile run, ...	21 cents.	
3. Total number of passengers carried in the cars, ...		439,068
4. Total number of round trips for the year, ...		12,910
5. Average number of passengers per round trip, ...	34+	
6. Rate of speed adopted, including stops, ...	5 miles per hour.	
7. Number of persons regularly employed by Co., ...	24	
9. Rates of fare, ...	3 cents.	

WM. A. RUSSELL,
A. W. STEARNS.
H. PLUMMER,
JAMES WALTON,
Directors of the Merrimack Valley Street Railroad Company.
JAMES H. EATON,
Treasurer.
G. B. TRICKEY,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. October 25, 1876. Then personally appeared William A. Russell, A. W. Stearns, Hezekiah Plummer, James Walton and George B. Trickey, and severally made oath to the truth of the foregoing statement by them subscribed.

JAMES H. EATON, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. October 25, 1876. Then personally appeared the above-named James H. Eaton, *Treasurer*, and made oath to the truth of the foregoing statement.

Before me, HERBERT H. FIELD, *Justice of the Peace.*

Proper Address of the Company.

MERRIMACK VALLEY HORSE RAILROAD COMPANY, LAWRENCE, MASS.

Name and Residence of Officers.

William A. Russell, *President*; George B. Trickey, *Superintendent*; James H. Eaton, *Treasurer*,—all of Lawrence. *Directors*.—A. W. Stearns, H. Plummer, Lawrence; James Walton, Methuen; Moses T. Stevens, North Andover.

REPORT

OF THE

METROPOLITAN RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.

1. CAPITAL STOCK authorized by charter, ...	\$1,950,000 00	
2. Capital stock authorized by votes of company, ...	1,500,000 00	
3. Capital stock paid in, as per books, ...		\$1,500,000 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., ...	32,608 75	
5. Capital stock issued (par value of shares, \$50), ...	1,500,000 00	
6. FUNDED DEBT, due 1884, 7 per cent. interest, ...	500,000 00	
7. Funded debt, due 1877, 7 per cent. interest, ...	243,442 12	
9. Unfunded debt, ...	384,684 87	
10. Total amount of debt, ...		1,128,126 99
11. Am't of debt per mile of railway owned by Co., ...	24,524 50	
12. Number of stockholders, ...	704	

Cost of Railway.

Railways and Branches built by Company.

1. Grading and paving, ...	\$208,974 72	
2. Track, including timber, rails, &c., and laying, ...	468,011 68	
3. Interest during construction, commissions, discounts, &c., allowed to contractors and others, ...		117,745 40
4. Engineering, agencies, salaries and other expenses during construction, ...		
5. Total cost of construction, ...		\$794,731 80
6. Average per mile of single track, built by company, not including sidings, &c., ...	23,005 03	
7. <i>Other Railways and Branches purchased.</i>		
West Roxbury R. R., original cost, unknown.		
Suffolk R. R., " " "		
Dorchester R. R., " " "		
Dorchester & Roxbury R. R., " " "		
Dorchester Extension R. R., " " "		
Chelsea & E. Boston R. R., " " "		
Brookline R. R., " " "		
8. Total cost to this company of railways and branches purchased, ...		390,558 65
9. TOTAL COST to this company of all railways built and purchased, ...		1,185,290 45
10. Average cost per mile of single track, not including sidings, ...	25,785 12	

Cost of Equipment.

1. Number of horses, 1,635; cost, ...	\$210,679 94	
2. Number of cars, 300; cost, ...	252,156 50	
3. Other articles of equipment, ...	100,489 57	
4. Total cost of equipment, ...		\$563,326 01
5. Land owned by Co., needed in operating road [estimated], ...	729,741 25	
6. Buildings owned by Co., needed in operat'g road [estimated], ...		

7. Total cost of equipment, land and buildings, . . .	\$1,293,067 26
8. Average per mile of single track operated, not including sidings, &c., . . .	\$27,398 97
9. TOTAL COST OF RAILWAY AND EQUIPMENT, . . .	2,478,357 71
10. Land and buildings not used in operating road [estimated], . . .	300,000 00
12. TOTAL AMOUNT OF INVESTMENTS, . . .	2,778,357 71

Expenditures Charged to Property Account for the Year.

1. Extension of tracks (15,987.84 feet), . . .	\$36,696 55
2. New horses (214), . . .	25,225 25
3. New cars (47), . . .	15,695 00
4. Other new articles of equipment, . . .	379 04
6. Buildings, . . .	4,569 54
7. Total, . . .	\$82,565 38
8. Property sold during the year, . . .	\$6,700 00
Rents, . . .	1,198 67
9. Net addition to property account, . . .	7,898 67
	74,666 71

Revenue for the Year.

1. Received from passengers on railways operated by this company, including tickets, . . .	\$1,133,022 92
2. Received from other railways as tolls or rent: Highland Railway, . . .	\$5,400 00
South Boston R. R., . . .	5,235 72
Lynn & Boston R. R., . . .	262 31
4. Received for sales of manure, . . .	10,898 03
5. Total earnings, . . .	8,211 37
6. Income from other sources, . . .	\$1,152,132 32
8. TOTAL INCOME to company, . . .	3,173 13
9. Percentage of income to cap. st'k and debt, 44 . . .	1,155,305 45
10. Percentage of income to total amount of investments, . . .	41.58

Expenses of Operating the Railway for the Year.

1. Repairs of road-bed and track, . . .	\$44,119 29
2. Repairs of cars and other vehicles, harness and horseshoeing, . . .	105,063 41
3. Repairs of buildings, . . .	13,251 00
4. Actual cash paid for renewal of horses during the year, . . .	36,673 71
5. Wages and salaries of president, treasurer, superintendent, and their clerks, . . .	22,299 99
6. Wages and salaries of all other persons employed in operating the road, . . .	395,876 17
7. Provender, . . .	164,639 85
8. State taxes, . . .	} 23,526 64
9. Local taxes, . . .	
10. Rent and tolls paid other companies for use of their roads: Boston & West Roxbury R. R., . . .	\$2,500 00
South Boston R. R., . . .	484 45
12. Insurance, . . .	2,984 45
13. Damages for injuries to persons and property [for 1876 and previous years], . . .	5,318 00
14. Office expenses, and all other expenses, except interest not included above, . . .	16,106 44
15. TOTAL EXPENSE OF OPERATING, . . .	47,626 19
	\$877,485 14

16. Per mile of single track operated, not including sidings, &c., ...	\$18,593 15
17. Percentage of expenses to income, ... 75.90	
Net Income, Dividends, &c.	
2. <i>Total net income above operating expenses</i> , per company's account, ...	\$277,820 31
3. Percentage of net income to capital stock and debt, ... 10.57	
4. Paid for interest, ...	72,495 84
5. Paid in dividends, 8 per cent. for the year, ...	120,000 00
6. Balance for the year, or surplus, ...	85,324 47
7. Surplus at commencement of year, ...	156,660 58
8. <i>Total surplus</i> , ...	\$241,985 05

General Balance Sheet at Closing of Accounts, September 30, 1876.

Dr.	
Construction, ...	\$1,185,290 45
Real estate and buildings, ...	1,029,741 25
Horses, ...	210,679 94
Cars, ...	252,156 50
Other articles of equipment, ...	100,489 57
Railroad iron for new track or repairs, ...	687 77
Hay, straw and grain, ...	15,607 22
Sundry accounts, ...	42,264 54
Cash, ...	33,194 80
	\$2,870,112 04
Cr.	
Capital stock, ...	\$1,500,000 00
Notes payable,*	572,442 12
Bonds due 1884, ...	500,000 00
Coupons due April, 1876, ...	175 00
Tickets outstanding, ...	18,756 85
Sundry accounts, ...	36,753 02
Tremont Street land account, ...	19,364 21
Reserve fund, ...	81,737 63
Profit and loss, ...	140,883 21
	\$2,870,112 04

Copy of Profit and Loss Account for the Year ending September 30, 1876.

Dr.	
To Dividends, January and July, 1876, ...	\$120,000 00
Interest, ...	72,495 84
Balance, ...	140,883 21
	\$333,379 05
Cr.	
By Balance, September 30, 1875, ...	\$55,558 74
Net income to October 1, 1876, ...	277,820 31
	\$333,379 05

* Of this amount, \$329,000 is unfunded debt.

416 METROPOLITAN [STREET] RAILROAD. [Jan.

By Balance, September 30, 1876, ...	\$140,883 21
Reserve fund account, ...	81,737 63
Tremont Street land account, ...	19,364 21
Total surplus, September 30, 1876, ...	<u>\$241,985 05</u>

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars, ...	224	\$190,400 00
Open cars, ...	76	38,000 00
Horses, ...	1,635	196,200 00
Harnesses, ...	1,049	20,980 00
Omnibuses, ...	8	2,200 00
Sleighs, ...	70	10,500 00
Other articles of equipment :		
Grist mill, engine and elevator; 70 snow-sleds; 21 snow-plows; engine, tools and machinery in repair-shop; tools and machinery in machine and blacksmith shops; tools, &c., in paving department; tools, &c., in tin-shop; horse-power and hay-cutters; horse furniture in stables; tools in harness-shop; blankets, halters, car-mats, and office furniture; 1,800 horse collars, ...		63,597 00
Total market value, ...		<u>\$521,877 00</u>

Description of Railway.

- Description of the several lines or routes operated by the company:—
Norfolk House, Norfolk House and Depots, Lenox Street, Lenox Street via Providence Depot, Lenox Street and Depots, Tremont Street, Tremont Street and East Boston Ferry, Tremont Street and Atlantic Avenue, Tremont Street and Depots, Warren Street, Bartlett Street and Atlantic Avenue, Atlantic Avenue Transfer Car, Chelsea Ferry, West End, Washington Street, West Roxbury, Brookline, Dorchester, Forest Hills, Egleston Square, Upham's Corner, Milton Mills, Field's Corner, Mount Pleasant, Meeting-House Hill, Beacon Street, East Boston Ferry, East Boston side and Ferry, Night Car on Washington Street, Night Car on Tremont Street, Mount Hope Coach. (31 lines.)
- Length of railway owned by company, measured as single track, exclusive of sidings, ... 45.968 miles.
- Aggregate length of switches, sidings, &c., ... 4.576 miles.
- Total length of track, measured as single track, ... 50.544 miles.
- Total length of track paved, ... 40.173 miles.
- Weight of rail per yard, and description of rail, { Street and T rail, 30 to 55½ lbs.
- Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company :
Dedham & West Roxbury to Forest Hills, T rail, 33 lbs. per yard, ... 1.226 miles.
[2.179 miles of track have been taken up the past year by order of the city of Boston and town of Brookline.]

8. Total length of railway measured as single track, not including sidings, &c., operated by this company, ...		47.194 miles.
Miles Run, &c.		
1. Total number of miles run during the year, ...		3,629,161
2. Average cost per mile run, ...	24.17 cents.	
3. Total number of passengers carried in the cars, ...		22,116,287
4. Total number of round trips for the year, ...		570,605
5. Average number of passengers per round trip, ...	38.75	
6. Rate of speed adopted, including stops, ...	5 miles per hour.	
7. Number of persons regularly employed by Co., ...	885	
9. Rates of fare, ...	3, 5, 6, and 10 cents.	

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	-	-	1	2	1	2
Employés, ...	-	-	-	-	-	-
Others, ...	-	-	-	-	-	-

Statement of each Accident.

November 13, 1875.—A man slipped from bank of earth at side of street and had his leg run over by passing car. He subsequently died of his injury.

December 7.—A boy stepped from a car in motion and had his leg badly injured.

May 25, 1876. A woman fell from an open car in motion and received some injuries.

C. A. RICHARDS,
G. H. VINCENT,
WILLIAM HENDRY,
D. N. RICHARDS,
WILLIAM A. RUST,
JOHN M. CLARK,
NATHAN CUSHING,

Directors of the Metropolitan Railroad Company.

CHARLES BOARDMAN,
Treasurer.

M. S. STARKWEATHER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, October 31, 1876. Then personally appeared C. A. Richards G. H. Vincent, William Hendry, D. N. Richards, William A. Rust, John M. Clark, Nathan Cushing, Charles Boardman and M. S. Starkweather,

and severally made oath to the truth of the foregoing statement by them subscribed.

H. R. HARDING, *Justice of the Peace.*

Proper Address of the Company.

METROPOLITAN RAILROAD COMPANY, 16 KILBY STREET, BOSTON.

Name and Residence of Officers.

C. A. Richards, *President*, Boston; C. Boardman, *Treasurer*, Boston; M. S. Starkweather, *Superintendent*, Boston; H. R. Harding, *Secretary*, Cambridge.

REPORT

OF THE

MIDDLESEX RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . . .	\$550,000 00	
2. Capital stock authorized by votes of company, . . .	400,000 00	
3. Capital stock paid in as per books, . . .		\$400,000 00
4. Cap. st'k p'd in per mile of railway owned by Co., . . .	26,075 61	
5. Capital stock issued (par value of shares, \$100), . . .	400,000 00	
6. FUNDED DEBT, due 1884, 6 per cent. interest, . . .	99,500 00	
7. Funded debt, due 1880, 6 per cent. interest, . . .	60,000 00	
8. Funded debt, due 1877, 6 per cent. interest, . . .	60,000 00	
Funded debt, due 1878, 7 3-10 per cent. interest, . . .	6,500 00	
Funded debt, due 1885, 8 per cent. interest, . . .	150,000 00	
9. Unfunded debt, . . .	162,719 10	
10. <i>Total amount of debt,</i> . . .		538,719 10
11. Am't of debt per mile of railway owned by Co. . .	35,121 12	
12. Number of stockholders, . . .	228	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
1. Grading and paving, . . .	\$406,501 06	
2. Track, including timber, rails, &c., and laying, . . .		
3. Interest during construction, commissions, discounts, &c., allowed to contractors and others, . . .		
4. Engineering, agencies, salaries and other expenses during construction, . . .		
New construction, not apportioned, . . .	31,832 06	
5. Total cost of construction, . . .		\$438,333 12
6. Average per mile of single track built by company, not including sidings, &c., . . .	50,096 90	
7. <i>Other Railways and Branches purchased.</i>		
Cliffondale, . . .	13,158 19	
8. Total cost to this company of railways and branches purchased, . . .		13,158 19
9. TOTAL COST to this company of all railways built and purchased, . . .		451,491 31
10. Average cost per mile of single track, not including sidings, . . .	29,771 26	
Cost of Equipment.		
1. Number of horses, 312; cost, . . .	\$46,800 00	
2. Number of cars, 65; cost, . . .	70,379 17	
3. Other articles of equipment, . . .	24,313 47	
4. <i>Total cost of equipment,</i> . . .		\$141,492 64
5. Land owned by Co., needed in operating road, . . .		93,342 35
6. Buildings owned by Co., needed in operating road, . . .		41,701 08
7. <i>Total cost of equipment, land and buildings,</i> . . .		276,536 07

8. Average per mile of single track <i>operated</i> , not including sidings, &c., ...	\$17,398 73	
12. TOTAL AMOUNT OF INVESTMENTS, ...		\$728,027 38
13. Amount of sinking funds in hands of trustees, \$97,202.72.		

Expenditures Charged to Property Account for the Year.

1. Extension of tracks. [three connections, double track], ...	\$318 15	
3. New cars and other vehicles (12), ...	7,329 00	
4. Other new articles of equipm't [hay-scales, &c.], ...	263 00	
7. <i>Total</i> , ...		\$7,910 15
8. Property sold during the year [sleighs], ...		3,005 51
9. Net addition to property account, ...		4,904 64

Revenue for the Year.

1. Received from passengers on railways oper'd by this company, including tickets, ...	\$241,152 49	
2. Received from other railways as tolls or rent: Lynn & Boston R. R. Co., ...	5,053 02	
3. Received for mails, ...	466 66	
4. Received for sales of manure, ...	2,009 38	
8. TOTAL INCOME to company, ...		\$248,681 55
9. Percentage of income to cap. st'k and debt, 26.49		
10. Percentage of income to total amount of investments, ... 34.10		

Expenses of Operating the Railway for the Year.

1. Repairs of road-bed and track, ...	\$11,742 11	
2. Repairs of cars and other vehicles, harness and horseshoeing, ...		
3. Repairs of buildings, ...	16,909 20	
4. Actual cash paid for renewal of horses during the year, ...	1,416 77	
5. Wages and salaries of president, treasurer, superintendent, and their clerks, ...	5,626 50	
6. Wages and salaries of all other persons employed in operating the road, ...	11,200 00	
7. Provender, ...	70,233 11	
8. State taxes, ...	41,974 28	
9. Local taxes, ...	2,795 07	
12. Insurance, ...	1,876 74	
13. Damages for injuries to persons and property, ...	1,682 05	
14. Office expenses, and all other expenses, except interest, not included above, ...	475 00	
15. TOTAL EXPENSE OF OPERATING, ...	15,713 22	
16. Per mile of single track operated, not including sidings, &c., ...		\$181,644 05
17. Percentage of expenses to income, ... 73.04	11,428 47	

Net Income, Dividends, &c.

2. <i>Total net income above operating expenses</i> per company's account, ...		\$67,037 50
3. Percentage of net income to capital stock and debt, ... 7.14		
4. Paid for interest, ...	\$27,636 14	
5. Paid in dividends, 6 per cent. for the year, ...	24,000 00	
6. Balance for the year, or surplus, ...	15,401 36	
7. Surplus at commencement of year, \$52,216 73		
Charged profit and loss during 1875, 28,742 16		
Surplus as changed, ...	23,474 57	
8. <i>Total surplus</i> , ...		38,875 93
9. Paid to sink'g funds in hands of trustees, ...	4,000 00	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction, ...	\$419,659 25
Cash, ...	21,090 21
Personal estate, ...	13,000 00
Cars, ...	70,379 17
Horses, ...	46,800 00
Omnibuses and sleighs, ...	6,011 03
General equipments, ...	18,302 44
Sinking fund, ...	97,202 72
New construction, ...	31,832 06
Material and provender on hand, ...	13,142 18
Real estate	135,043 43
Malden and Melrose Railroad Company, ...	77,659 22
Sundry accounts, ...	27,473 32
	<u>\$977,595 03</u>
CR.	
Capital stock, ...	\$400,000 00
Notes payable and sundry accounts, ...	162,719 10
Second mortgage bond, ...	60,000 00
Middlesex sinking fund bonds, ...	99,500 00
Middlesex convertible bonds, ...	150,000 00
Real estate notes, ...	66,500 00
Income account, ...	38,875 93
	<u>\$977,595 03</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
October 1. To Sundry accounts (adjusted) prior to 1875, ...	\$28,742 16
To Dividend account, ...	24,000 00
Balance to new account, ...	38,875 93
	<u>\$91,618 09</u>
CR.	
October 1, 1875. By Balance as per report, ...	\$52,216 73
By Balance income, 1875-76, ...	39,401 36
	<u>\$91,618 09</u>
September 30. Balance as per trial balance, ...	<u>\$38,875 93</u>

Copy of Earnings and Expense Account for the Year ending September 30, 1876.

DR.	
Rents, ...	\$1,031 00
Running expenses, ...	5,985 28
Repairs of road, ...	11,742 11
of real estate, ...	1,416 77
of equipment, ...	16,909 20
Provender, ...	41,974 28
Salaries and wages, ...	81,433 11
Incidental expenses and depreciation on omnibuses, ...	9,171 94
Insurance, ...	1,682 05
	<u>\$171,345 74</u>
Amount carried forward, ...	\$171,345 74

<i>Amount brought forward,</i>		\$171,345 74
Taxes,		1,876 74
State tax,		2,795 07
Loss on horses,		5,626 50
Interest,		27,636 14
Balance to profit and loss account,		39,401 36
		\$248,681 55
	CR.	
Car receipts,	\$241,152 49	
Car receipts Lynn and Boston Railroad,	5,053 02	
United States mails,	466 66	
Manure,	2,009 38	
		\$248,681 55

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars,	50	\$61,550 15
Open cars,	15	8,829 00
Horses,	312	46,800 00
Harnesses,	82	2,050 00
Omnibuses,	} 32	6,011 03
Sleighs,		16,252 44
Other articles of equipment,		
Snow-plows, hay-cutters, horse-powers, blankets, surcingles, halters, and stable furniture; tools and machinery of blacksmith shop, repair shop, harness shop, paint shop; furniture of office, safes, stoves, clocks, &c.		
Total market value,		\$141,492 62

Description of Railway.

1. Description of the several lines or routes operated by the company:

From line between Somerville and Boston, on Main Street; thence on Main, City Square, Warren Bridge, Beverly Street, Haymarket Square, and extension of Washington Street, to Cornhill; also, from said Haymarket Square, Sudbury Street, Court Street to Scollay Square, to head of Cornhill. From Haymarket Square, Charlestown Street over Charles River Bridge, City Square, Warren and Main streets to Somerville line.

From City Square, through Henley, Vine, and Bunker Hill streets to station, and from station through Bunker Hill, Vine, and Chelsea streets, City Square to Warren Avenue; also from Main Street at Sullivan Square, to Somerville line; Cliftondale Railroad; also, an additional track on Charles River Bridge, through Causeway to Haverhill Street, through Causeway and Beverly streets, to connect with main track at rear end of Fitchburg depot.

2. Length of railway owned by company, measured as single track, exclusive of sidings, .	15.340 miles.*	
3. Aggregate length of switches, sidings, &c., .	.690 mile.	
4. Total length of track, measured as single track, .		16.030 miles.
5. Total length of track paved, ...	All paved.	
6. Weight of rail per yard, and description of rail, .	{ Rolled iron, 46 to 52 lbs.; 2,600 feet crescent rail, 20 lbs.	
7. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, .		5.614 miles.
Malden & Melrose R. R., ...	3.832	
Medford & Charlestown R. R., in part, ...	.978	
Somerville Horse R. R., in part, ...	.804	
8. Total length of railway measured as single track, not including sidings, &c., operated by this company, ...		15.894 miles.
Miles Run, &c.		
1. Total number of miles run during the year, .		619,475
2. Average cost per mile run, ...	29.32 cents.	
3. Total number of passengers carried in the cars, .		4,390,923
4. Total number of round trips for the year, .		109,959
5. Average number of passengers per round trip, .	39.93	
6. Rate of speed adopted, including stops, ...	6 miles per hour.	
7. Number of persons regularly employed by Co., .	155	
9. Rates of fare: Charlestown, 6 cents, tickets 5 cents; Winter Hill, 10 cents, tickets 14 for \$1; Malden, 15 cents, tickets 10 cents; Everett, 10 cents, tickets 8½ cents; Union Square, 8 cents, tickets 6½ cents.		

CHARLES E. POWERS,
 GEORGE O. CARPENTER,
 JOHN GOLDTHWAIT,
 NAHUM CHAPIN,
 S. P. LANGMAID,
 GEO. W. PALMER,
 NELSON BARTLETT,
 W. H. KENT,
 CALEB RAND,

Directors of the Middlesex Railroad Company.

GEO. W. PALMER,

Treasurer.

JOHN H. STUDLEY,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 1, 1876. Then personally appeared Charles E. Powers, George O. Carpenter, John Goldthwait, Nahum Chapin, S. P. Langmaid, George W. Palmer, Nelson Bartlett and William H. Kent, and severally made oath to the truth of the foregoing statement by them subscribed.

LINUS M. CHILD, *Justice of the Peace.*

* Including Cliftondale Railway, 6.740 miles, only 1.500 miles of which now remain.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, December 18, 1876. Then personally appeared John H. Studley, and made oath to the truth of the foregoing statement by him subscribed.

JOSEPH M. PATTEN, *Justice of the Peace.*

Proper Address of the Company.

MIDDLESEX RAILROAD COMPANY, 27 TREMONT ROW, BOSTON.

Name and Residence of Officers.

Charles E. Powers, *President*, Boston; George W. Palmer, *Treasurer and Clerk*, Boston. *Directors.*—Charles E. Powers, John Goldthwait, George O. Carpenter, Nahum Chapin, Nelson Bartlett, Samuel P. Langmaid, William H. Kent, Caleb Rand, George W. Palmer,—all of Boston

REPORT

OF THE

NAUMKEAG STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, ...	\$70,000 00	
2. Capital stock authorized by votes of company, ...	70,000 00	
3. Capital stock paid in, as per books, ...		\$70,000 00
5. Capital stock issued (par value of shares, \$100), ...	70,000 00	
6. FUNDED DEBT, due 1885, 6 per ct. int. [S. S. R.], ...	35,900 00	
7. Funded debt, due 1895, 6 per cent. interest, gold [N. S. R. Co.],*	50,000 00	
9. Unfunded debt, ...	33,338 74	
10. Total amount of debt, ...		119,238 74
12. Number of stockholders, ...	19	
Cost of Railway.†		
Cost of Equipment.		
1. Number of horses, 54; cost, ...	\$6,055 00	
2. Number of cars, 30; cost, ...	20,400 00	
3. Other articles of equipment, ...	6,877 95	
4. Total cost of equipment, ...		\$33,332 95
5. Land owned by Co., needed in operating road, ...	1,200 00	
6. Buildings owned by Co., needed in operating road, ...	1,100 00	
7. Total cost of equipment, land and buildings,†		35,632 95
8. Average per mile of single track operated, not including sidings, &c., ...	4,181 78	
11. Other property owned by company, not needed for operating road:		
Cost of lease of Salem Street Railway, ...		139,090 72
12. TOTAL AMOUNT OF INVESTMENTS, ...		174,723 67
13. Amount of sinking funds in hands of trustees, ...	500 00	
Expenditures Charged to Property Account for the Year.		
3. New cars and other vehicles [2 barges], ...	\$425 00	
4. Other new articles of equipment:		
Harness and scales, ...	359 19	
7. Total, ...		\$784 19
8. Property sold during the year:		
23 horses transferred from horse acct., \$4,600 00		
Charged to materials, ...	1,952 28	
Charged to William Mack, trustee, ...	153 04	
		6,705 32
9. Net reduction of property account, ...		5,921 13

* Held by William Mack, trustee, to meet debts and liabilities assumed by company, with power to sell.

† The Naumkeag Street Railway Company owns no track. The company was organized to operate the Salem Street Railway, and on March 1, 1875, it took an assignment of the lease of this railway from James P. Robinson, the lessee.

‡ \$1,952.28 has been taken from equipment and charged to supplies and materials; \$153.04 has been taken from lease of Salem Street Railway and charged to William Mack, trustee.

Revenue for the Year.		
1. Received from passengers on railways operated by this company, including tickets, . . .	\$45,392 33	
4. Received for sales of manure, ...	1,109 99	
5. <i>Total earnings</i> , ...		\$46,502 32
6. Income from other sources:		
Extra receipts, ...		655 06
8. <i>TOTAL INCOME</i> to company, ...		47,157 38
9. Percentage of income to cap.st'k and debt, 24.90		
10. Percentage of income to total amount of investments, ... 27		
Expenses of Operating the Railway for the Year.		
1. Repairs of road-bed and track, ...	\$4,026 70	
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	3,940 27	
3. Repairs of buildings, ...	1,307 24	
4. Paid for renewal of horses during the year, . . .	4,006 00	
5. Wages and salaries of president, treasurer, superintendent, and their clerks, ...	2,712 94	
6. Wages and salaries of all other persons employed in operating the road, ...	13,385 95	
7. Provender, ...	9,565 11	
9. Local taxes, ...	409 86	
10. Rent and tolls paid other companies for use of their roads:		
Salem Street Railway, ...	100 00	
12. Insurance, ...	801 54	
13. Damages for injuries to persons and property, .	227 00	
14. Office expenses, and all other expenses, except interest, not included above, ...	1,736 02	
15. <i>TOTAL EXPENSE OF OPERATING</i> , ...		\$42,218 63
16. Per mile of single track operated, not including sidings, &c., ...	4,937 80	
17. Percentage of expenses to income, ... 89.90		
Net Income, Dividends, &c.		
2. <i>Total net income above operating expenses</i> , per company's account, ...	\$4,938 75	
3. Percentage of net income to capital stock and debt, ... 2.10		
4. Paid for interest, ...	5,747 41	
6. Balance for the year, or deficit, ...	808 66	
7. Deficit at commencement of year, ...	3,020 27	
8. <i>Total deficit</i> , ...		\$3,828 93
9. Paid to sinking funds in hands of trustees, . .	500 00	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Lease, ...	\$139,090 72
Equipment, ...	27,277 95
Land, ...	1,200 00
Buildings, ...	1,100 00
Horses (S. S. R.), ...	5,655 00
Horses (N. S. R.), ...	400 00
Supplies and material, ...	5,694 29
Notes receivable, ...	668 26
<i>Amount carried forward</i> , ...	\$181,086 22

<i>Amount brought forward,</i>	\$181,086 22
William Mack, trustee,	360 79
Sinking fund,	500 00
Sundry accounts,	920 67
National Exchange Bank,	1,701 76
Cash,	840 37
Profit and loss,	3,828 93
	\$189,238 74

Cr.

Capital stock,	\$70,000 00
Bonds (S. S. R.),	35,900 00
Bonds (N. S. R.),	50,000 00
Salem Street Railway,	22,241 18
Coupon account,	180 00
Tickets outstanding,	546 98
Notes payable,	6,839 23
Sundry accounts,	3,531 35
	\$189,238 74

Copy of Profit and Loss Account for the Year ending September 30, 1876.

Dr.

To Balance, September 30, 1875,	\$3,020 27
Track repairs, September 30, 1876,	4,026 70
Repairs rolling stock,	3,940 27
Repairs buildings,	1,307 24
Horse expenses,	4,006 00
Salaries,	2,712 94
Wages,	13,385 95
Provender,	9,565 11
Local taxes,	409 86
Rent of road,	100 00
Insurance,	801 54
Damages,	227 00
General expenditures,	1,736 02
Interest,	5,747 41
	\$50,986 31

Cr.

By Earnings, September 30, 1876,	\$45,392 33
Manure,	1,109 99
Extra receipts,	655 06
Balance carried forward,	3,828 93
	\$50,986 31
To Balance forward,	\$3,828 93

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars [one-horse cars belonging to N. S. R.], . .	14	\$8,200 00
Cars [one-horse cars belonging to S. S. R.], . .	11	4,600 00
Cars [two-horse cars belonging to S. S. R.], . .	5	1,950 00
Horses [52 horses belonging to S. S. R., 2 to N. S. R.],	54	7,035 00
Harnesses [43 single, 9 double and pieces], . .	52	883 75
Barges, ...	6	1,025 00
Runners [4 sets N. S. R., 12 sets S. S. R.], . .	16	560 00
Other articles of equipment:		
1 barge on runners, 2 snow-plows, . . \$300 00		
12 one-horse shafts, ... 120 00		
9 fare boxes, ... 450 00		
2 hay wagons, 1 job wagon, 1 sleigh, 1		
carryall, 5 carts, poles, etc., . . . 1,194 00		
Tools, furniture, clocks, and miscella-		
neous articles, ... 1,915 76		
Supplies and material, ... 5,127 28		
		9,107 04
Total market value, ...		\$33,360 79

The above is the valuation of disinterested appraisers, and was made in detail.

Description of Railway.		
1..Description of the several lines or routes operated by the company:—		
Main track from the Square in Peabody, through Salem to Elliot Street in Beverly, with double track from Peabody Line to the Great Elm in Boston Street in Salem, and from Fowler Street to North Street in Salem, with two turnouts in Peabody, nine turnouts in Salem, and five turnouts in Beverly, with branches two miles long from North Salem to South Salem, with turn-tables at each end of the main line and branches.		
8. Total length of railway, measured as single track, not including sidings, &c., operated by this company, ...		8.548 miles.
Miles Run, &c.		
1. Total number of miles run during the year, . .		301,697
2. Average cost per mile run, ...	14 cents.	
3. Total number of passengers carried in the cars, . .		771,370
4. Total number of round trips for the year, . .		44,455
5. Average number of passengers per round trip, . .	17.35	
6. Rate of speed adopted, including stops: on branches, 3.1 miles per hour on 20-minute time, and 4.104 miles on 15 and 30 minute time; main road, 3.854 miles on 12-minute time, and 4.622 on 10 and 15 minute time.		
7. Number of persons regularly employed by Co., . .	37	
9. Rates of fare: 10, 7, 6 $\frac{1}{2}$, and 6 cents, main road: 5, 4 1-6, and 4 cents, branches.		

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	1	—	—	—	1
Employés, . . .	—	—	—	—	—	—
Others, . . .	—	—	—	—	—	—

Statement of each Accident.

February 28, 1876.—A boy slightly injured by collision of cars on a turnout near Pierpont Street in Peabody.

ABNER C. GOODELL, JR.,
WILLIAM MACK,
HENRY WHEATLAND,
B. W. RUSSELL,
CHARLES T. JENKINS,

Directors of the Naumkeag Street Railway Company.

HENRY WHEATLAND,

Treasurer.

WILLARD B. FERGUSON,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. October 30, 1876. Then personally appeared Abner C. Goodell, Jr., William Mack, Henry Wheatland, B. W. Russell, Charles T. Jenkins and Willard B. Ferguson, and severally made oath to the truth of the foregoing statement by them subscribed.

GEO. D. PHIPPEN, *Justice of the Peace.*

Proper Address of the Company.

NAUMKEAG STREET RAILWAY COMPANY, SALEM, MASS.

Name and Residence of Officers.

Abner C. Goodell, Jr., *President*; Henry Wheatland, *Treasurer*; Willard B. Ferguson, *Superintendent*; Edward A. Smith, *Clerk*,—all of Salem.

REPORT

OF THE

NEW BEDFORD & FAIRHAVEN STREET RAILWAY CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . . .	\$60,000 00	
2. Capital stock authorized by votes of company, . . .	50,000 00	
3. Capital stock paid in, as per books, . . .		\$50,000 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., . . .	15,110 31	
5. Capital stock issued (par value of shares, \$100), . . .	50,000 00	
9. Unfunded debt, . . .	27,835 40	
11. Am't of debt per mile of railway owned by Co., . . .	8,412 03	
12. Number of stockholders, . . .	32	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
1. Grading and paving, . . .	} \$50,128 79	
2. Track, including timber, rails, &c., and laying, . . .		
3. Interest during construction, commissions, discounts, &c., allow'd to contract'rs and others, . . .	377 56	
4. Engineering, agencies, salaries and other expenses during construction, . . .	2,111 00	
5. Total cost of construction, . . .		\$52,617 35
6. Average per mile of single track built by company, not including sidings, &c., . . .	15,901 27	
Cost of Equipment.		
1. Number of horses, 35; cost, . . .	\$5,238 99	
2. Number of cars, 9; cost, . . .	8,689 41	
3. Other articles of equipment, . . .	1,741 06	
4. Total cost of equipment, . . .		\$15,669 46
5. Land owned by company, needed in operating road [50 4-10 rods], . . .		2,870 00
6. Buildings owned by company, needed in operating road, . . .		9,866 33
7. Total cost of equipment, land and buildings, . . .		28,405 79
8. Average per mile of single track operated, not including sidings, &c., . . .	8,611 15	
12. TOTAL AMOUNT OF INVESTMENTS, . . .		81,023 14
Expenditures Charged to Property Account for the Year.		
[None.]		
8. Property sold during the year, . . .	\$43 00	
Revenue for the Year.		
1. Received from passengers on railways operated by this company, including tickets, . . .	\$21,219 17	
4. Received for sales of manure, . . .	205 24	
8. TOTAL INCOME to company, . . .		\$21,424 41
9. Percentage of income to cap. st'k and debt, 27.53		
10. Percentage of income to total amount of investments, . . .	26.44	

Expenses of Operating the Railway for the Year.		
1. Repairs of road-bed and track, ...	\$754 93	
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	2,104 84	
5. Wages and salaries of president, treasurer, superintendent and their clerks, ...	1,650 00	
6. Wages and salaries of all other persons employed in operating the road, ...	9,363 51	
7. Provender, ...	4,581 64	
8. State taxes, ...	33 25	
9. Local taxes, ...	76 38	
12. Insurance, ...	156 00	
13. Damages for injuries to persons and property, ...	75 10	
15. TOTAL EXPENSE OF OPERATING, ...		\$18,795 65
16. Per mile of single track operated, not including sidings, &c., ...	5,605 65	
17. Percentage of expenses to income, ...	87.73	
Net Income, Dividends, &c.		
2. Total net income above operating expenses, per company's account, ...	\$2,628 76	
3. Percentage of net income to capital stock and debt, ...	3.37	
4. Paid for interest, ...	1,616 65	
6. Balance for the year, or surplus, ...	1,012 11	
7. Surplus at commencement of year, ...	5,658 59	
8. Total surplus, ...		\$6,670 70

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Construction, ...		\$52,617 35
Equipment, ...		15,669 46
Real estate, ...		12,736 33
Hay and grain, ...		157 62
Cash, ...		900 35
Debts due company, ...		1,906 01
Sundry accounts, ...		518 98
		<u>\$84,506 10</u>
CR.		
Capital stock	\$50,000 00	
Loans, ...	27,189 19	
Outstanding bills, ...	646 21	
Surplus, ...	6,670 70	
		<u>\$84,506 10</u>

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars, ...	6	\$3,300 00
Open cars, ...	2	800 00
Horses, ...	35	4,725 00
Harnesses, ...	29	120 00
Sleighs, ...	1	140 00
Other articles of equipment, ...	.	500 00
Total market value, ...	.	<u>\$9,585 00</u>

Description of Railway.		
1. Description of the several lines or routes operated by the company :—		
City Line—From Steamboat Wharf through School, Fourth, and Purchase streets, to Linden Street, ...	1.455 miles.	
Fairhaven Line—From corner William and Purchase streets, through William, Second, and Middle streets, across Fairhaven Bridge, through Main Street, in Fairhaven, to Fairhaven Branch Railroad Depot, ...	1.807 miles.	
2. Length of railway owned by company, measured as single track, exclusive of sidings, ...	3.309 miles.	
3. Aggregate length of switches, sidings, &c., ...	.510 mile.	
4. Total length of track, measured as single track, ...		3.819 miles.
5. Total length of track paved, ...	1.905 miles.	
6. Weight of rail per yard, and description of rail, ...	{ City line, 45 lbs. ; Fairhaven, 35 lbs.	
8. Total length of railway measured as single track, not including sidings, &c., operated by this company, ...		3.309 miles.
Miles Run, &c.		
1. Total number of miles run during the year, ...		85,695
2. Average cost per mile run, ...	21.9 cents.	
3. Total number of passengers carried in the cars, ...		375,497
4. Total number of round trips for the year, ...		26,632
5. Average number of passengers per round trip, ...	14.1	
6. Rate of speed adopted, including stops, ...	4 miles per hour.	
7. Number of persons regularly employed by company [including superintendent and clerk], ...	17	
9. Rates of fare: Single tickets, 6 cents; 20 tickets for \$1, or 10 for 50 cents.		

AND'W G. PIERCE,
 WESTON HOWLAND,
 JAMES V. COX,
 THOMAS B. TRIPP,
 WARREN LADD,
 GEO. WILSON,
 WM. W. CRAPO,

Directors of the New Bedford & Fairhaven Street Railway Company.

AND'W G. PIERCE,
Treasurer.
 CHAS. A. GRAY,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. NEW BEDFORD, October 31, 1876. Then personally appeared Andrew G. Pierce, Weston Howland, James V. Cox, Thomas B. Tripp, Warren Ladd, George Wilson, William W. Crapo and Charles A. Gray, and severally made oath to the truth of the foregoing statement by them subscribed.

CHARLES W. CLIFFORD, *Justice of the Peace.*

Proper Address of the Company.

NEW BEDFORD & FAIRHAVEN STREET RAILWAY COMPANY,
NEW BEDFORD, MASS.

Name and Residence of Officers.

Andrew G. Pierce, *Treasurer*, New Bedford; Charles A. Gray, *Superintendent*, New Bedford. *Directors*.—Andrew G. Pierce, Warren Ladd, William W. Crapo, Thomas B. Tripp, George Wilson, Samuel P. Burt, New Bedford; Weston Howland, James V. Cox, Fairhaven.

REPORT

OF THE

NEWBURYPORT & AMESBURY HORSE RAILROAD CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to E. T. Northend.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, ...	\$120,000 00	
2. Capital stock authorized by votes of company, ...	60,000 00	
3. Capital stock paid in, as per books, ...		\$37,950 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., ...	5,992 42	
5. Capital stock issued (par value of shares, \$100), ...	37,950 00	
6. FUNDED DEBT, due 1879 or 1884 at option of company, at 7 per cent. interest, ...		24,000 00
11. Amount of debt per mile of railway owned by company, ...	3,789 67	
12. Number of stockholders, ...	41	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
1. Grading and paving, ...	\$5,133 98	
2. Track, including timber, rails, &c., and laying, ...	52,033 63	
3. Interest during construction, commissions, discounts, &c., allowed to contractors and others, ...	502 84	
4. Engineering, agencies, salaries and other expenses during construction, ...	2,583 39	
5. Total cost of construction, ...		\$60,253 84
6. Average per mile of single track built by company, not including sidings, &c., ...	9,514 25	
Cost of Equipment.		
	Lessee's Ac- counts.	Company's Ac- counts.
1. Number of horses, 32; cost	\$4,200 00	-
2. Number of cars, 8; cost	6,750 00	-
3. Other articles of equipment, ...	2,500 00	-
4. Total cost of equipment, ...	13,450 00	-
5. Average per mile of single track operated, not including sidings, &c., ...	\$4,249 50	-
9. TOTAL COST OF RAILWAY AND EQUIPMENT, ...	26,900 00	\$60,253 84
10. Land and buildings not used in operating road, ...	-	1,100 00
12. TOTAL AMOUNT OF INVESTMENTS, ...	-	61,353 84
Expenditures Charged to Property Account for the Year.		
Old bills paid account construction, ...	-	\$500 00
Revenue for the Year.		
1. Received from passengers on railways operated by this company, including tickets, ...	\$20,294 14	-
4. Received for sales of manure, ...	300 00	-
5. Total earnings, ...	20,594 14	-

	Lessee's Ac- counts.	Company's Ac- counts.
6. Income from other sources, ...	\$250 00	-
7. TOTAL INCOME to lessee, ...	20,844 14	-
8. TOTAL INCOME to company [rent], ...	-	\$1,500 00
9. Percentage of income to cap. st'k and debt, 2.42		
10. Percentage of income to total amount of in- vestments, ... 2.44		
Expenses of Operating the Railway for the Year.		
1. Repairs of road-bed and track, ...	\$250 00	-
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	1,150 00	-
5. Wages and salaries of president, treasurer, superintendent, and their clerks, ...	750 00	\$250 00
6. Wages and salaries of all other persons em- ployed in operating the road, ...	6,050 00	-
7. Provender, ...	3,250 00	-
8. State taxes, ...	-	43 84
12. Insurance, ...	120 00	-
14. Office expenses, and all other expenses, except interest, not included above, ...	-	4 00
15. TOTAL EXPENSE OF OPERATING, ...	11,570 00	297 84
16. Per mile of single track operated, not including sidings, &c., ...	1,827 75	-
17. Percentage of expenses to income, ...	55.50	1.95
Net Income, Dividends, &c.		
1. Total net income above operating expenses, per lessee's account, ...	\$9,274 14	-
2. Total net income above operating expenses, per company's account, ...	-	\$1,202 16
3. Percentage of net income to capital stock and debt, ...	-	1.95
4. Paid for interest, ...	-	1,475 77
6. Balance for the year, or deficit, ...	-	273 61
7. Surplus at commencement of year, ...	-	454 13
8. Total surplus, ...	-	180 52

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Construction account, ...		\$60,253 84
Land account, ...		1,100 00
Cash, ...		776 68
		\$62,130 52
CR.		
Capital stock, ...	\$37,950 00	
Bonds, ...	24,000 00	
Surplus, ...	180 52	
		\$62,130 52

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.		
Operating expenses, ...		\$297 84
Interest account, ...		1,475 77
Balance carried forward, ...		180 52
		\$1,954 13

	Cr.	
By Balance,		\$454 13
Rent,		1,500 00
		\$1,954 13
By Balance brought forward,		\$180 52

Description of Railway.		
1. Description of the several lines or routes operated by the company:—		
Road extends from Marlborough Street in Newburyport, through Newburyport, Salisbury, and Amesbury, to Market Square in Salisbury. Leased to E. T. Northend, of Newburyport, July 12, 1873, for five years at \$1,500 per year.		
2. Length of railway owned by company, measured as single track, exclusive of sidings,	6.333 miles.	
3. Aggregate length of switches, sidings, &c.,	.038 mile.	
4. Total length of track, measured as single track,		6.371 miles.
6. Weight of rail per yard, and description of rail,	30 lbs., T rail.	
8. Total length of railway measured as single track, not including sidings, &c., operated by this company,	6.333 miles.	
Miles Run, &c.		
1. Total number of miles run during the year,		78,000
2. Average cost per mile run,	14.85	
3. Total number of passengers carried in the cars,		270,588
4. Total number of round trips for the year,		7,550
5. Average number of passengers per round trip,	36	
6. Rate of speed adopted, including stops,	5 miles per hour.	
8. No. of persons regularly employed by lessee,	12	
9. Rates of fare,	6, 10, and 15 cents.	

B. F. ATKINSON,
JOS. B. MORSS,
M. H. FOWLER,
SAMSON LEVY,
NATH'L PIERCE,
W. C. BINNEY,

Directors of the Newburyport & Amesbury Street Railroad Company.

W. C. BINNEY,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. October 25, 1876. Then personally appeared B. F. Atkinson, Joseph B. Morss, M. H. Fowler, Samson Levy, Nathaniel Pierce and W. C. Binney, a majority of Board of Directors, and W. C. Binney, Treasurer of Newburyport & Amesbury Horse Railroad Company, and severally made oath to the truth of the foregoing statement by them subscribed.

GEORGE H. STEVENS, *Justice of the Peace.*

Proper Address of the Company.

NEWBURYPORT & AMESBURY HORSE RAILROAD COMPANY,
NEWBURYPORT, MASS.

Name and Residence of Officers.

William C. Binney, *Treasurer*, Amesbury; George H. Stevens, *Clerk*, Newburyport. *Directors*.—Benjamin F. Atkinson, *Mayor*, Elbridge G. Kelley, Nathaniel Pierce, Moses H. Fowler, Paul G. Lunt, Samson Levy, Joseph B. Morss,—all of Newburyport; Henry Kingsbury, Salisbury; William C. Binney, Amesbury.

REPORT

OF THE

NORTHAMPTON STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, ...	\$300,000 00	
2. Capital stock authorized by votes of company, ...	50,000 00	
3. Capital stock paid in, as per books, ...		\$50,000 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., ...	15,625 00	
9. Unfunded debt, ...	8,254 47	
11. Am't of debt per mile of railway owned by Co., ...	2,579 52	
12. Number of stockholders, ...	22	
Cost of Railway.		
5. Total cost of construction, ...		\$46,150 00
6. Average per mile of single track built by company, not including sidings, &c., ...	\$14,421 87	
Cost of Equipment.		
1. Number of horses, 14; cost	\$1,400 00	
2. Number of cars, 2; cost	1,800 00	
3. Other articles of equipment, ...	550 00	
4. <i>Total cost of equipment,</i>		\$3,750 00
8. Average per mile of single track <i>operated</i> , not including sidings, &c., ...	1,171 87	
12. TOTAL AMOUNT OF INVESTMENTS, ...		49,900 00
Credited to Property Account for the Year.		
8. Property sold during the year, ...	\$225 00	
Revenue for the Year.		
1. Received from passengers on railways operated by this company, including tickets, ...	\$5,385 52	
3. Received for mails, ...	246 25	
4. Received for sales of manure, ...	70 00	
8. Total income to company, ...		\$5,701 77
9. Percentage of income to cap. st'k and debt, 9.80		
10. Percentage of income to total amount of investments, ... 11.40		
Expenses of Operating the Railway for the Year.		
1. Repairs of road-bed and track, ...	\$380 58	
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	422 63	
3. Repairs of buildings [rent], ...	300 00	
4. Actual cash paid for renewal of horses during the year, ...	217 00	
5. Wages and salaries of president, treasurer, superintendent, and their clerks, ...	1,200 00	
6. Wages and salaries of all other persons employed in operating the road, ...	1,922 41	

7. Provender, ...	\$1,325 25	
8. State taxes, ...	36 70	
14. Office expenses, and all other expenses, except interest, not included above, ...	174 97	
15. TOTAL EXPENSE OF OPERATING, ...		\$5,979 54
16. Per mile of single track operated, not including sidings, &c., ...	1,868 61	
17. Percentage of expenses to income, ...	104.80	
Net Income, Dividends, &c.		
2. Total net income above operating expenses, per company's account [deficit], ...	\$277 77	
6. Balance for the year, or deficit, ...	277 77	
7. Deficit at commencement of year, ...	7,668 53	
8. Total deficit, ...		\$7,946 30

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Construction and equipments, ...		\$49,900 00
Cash on hand, ...		408 17
Deficit, ...		7,946 30
		<u>\$58,254 47</u>
CR.		
Capital stock, ...	\$50,000 00	
Bills payable, ...	8,254 47	
		<u>\$58,254 47</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.		
To Balance, ...		\$7,668 53
Provender, ...		1,325 25
Repairs equipments, ...		422 63
Wages, ...		1,922 41
Taxes, ...		36 70
Horse exchange, ...		217 00
Expenses, ...		174 97
Repairs track, ...		380 58
Rents, ...		300 00
Salary of treasurer and superintendent, ...		1,200 00
		<u>\$13,648 07</u>
CR.		
By Earnings, ...	\$5,385 52	
Express, ...	246 25	
Manure sold, ...	70 00	
Balance carried forward, ...	7,946 30	
		<u>\$13,648 07</u>
To Balance brought forward, ...		\$7,946 30

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box car, ...	1	\$400 00
Open car, ...	1	300 00
Horses, ...	14	1,000 00
Harnesses, ...	8	40 00
Sleighs, ...	2	250 00
Other articles of equipment, ...	.	20 00
Total market value, ...	.	\$2,010 00
Description of Railway.		
1. Description of the several lines or routes operated by the company:— Tram rail from Northampton to Florence.		
2. Length of railway owned by company, measured as single track, exclusive of sidings, .	3,200 miles.	3,200 miles.
4. Total length of track, measured as single track, .		
5. Total length of track paved, ...	200 feet.	
6. Weight of rail per yard, and description of rail, .	33 lbs., tram.	
8. Total length of railway measured as single track, not including sidings, &c., operated by this company, ...		3,200 miles.
Miles Run, &c.		
1. Total number of miles run during the year, .		25,344
2. Average cost per mile run, ...	23.59 cents.	
3. Total number of passengers carried in the cars, .		62,946
4. Total number of round trips for the year, ...		3,960
5. Average number of passengers per round trip, .	16	
6. Rate of speed adopted, including stops, ...	5½ miles per hour.	
7. Number of persons regularly employed by Co., .	4	
9. Rates of fare, ...	6 cents and 12 cents.	

OSCAR EDWARDS,
JOHN C. HAMMOND,
E. B. WELLS,

Directors of the Northampton Street Railway Company.

E. B. WELLS,
Treasurer and Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

HAMPSHIRE, ss. November 8, 1876. Then personally appeared Oscar Edwards, John C. Hammond and E. B. Wells, Directors Northampton Street Railway Company, and severally made oath to the truth of the foregoing statement by them subscribed.

JOHN WHITTELSEY, *Justice of the Peace.*

Proper Address of the Company.

NORTHAMPTON STREET RAILWAY COMPANY, NORTHAMPTON, MASS.

Name and Residence of Officers.

Oscar Edwards, *President*; E. B. Wells, *Treasurer*; M. H. Spaulding, *Secretary*;
John C. Hammond, J. L. Warriner,—all of Northampton.

REPORT

OF THE

NORTH WOBURN STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, ...	\$50,000 00	
2. Capital stock authorized by votes of company, ...	25,000 00	
3. Capital stock paid in, as per books, ...		\$21,000 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., ...	7,806 69	
5. Capital stock issued (par value of shares, \$100), ...	21,000 00	
6. FUNDED DEBT, due, 6 per cent. interest, ...	8,000 00	
9. Unfunded debt, ...	900 00	
10. <i>Total amount of debt</i> , ...		8,900 00
11. Amount of debt per mile of railway owned by company, ...	3,308 50	
12. Number of stockholders, ...	43	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
1. Grading and paving, ...	} \$25,749 90	
2. Track, including timber, rails, &c., and laying, ...		
3. Interests during construction, commissions, discounts, &c., allowed to contract'rs and others, ...	560 10	
5. Total cost of construction, ...		\$26,310 00
6. Average per mile of single track built by company, not including sidings, &c., ...	9,780 67	
Cost of Equipment.		
1. Number of horses, 8; cost, ...	\$1,500 00	
2. Number of cars, 3; cost, ...	2,450 00	
3. Other articles of equipment, ...	362 37	
4. <i>Total cost of equipment</i> , ...		\$4,312 37
5. Land owned by Co., needed in operating road, ...	200 00	
6. Buildings owned by Co., needed in operat'g road, ...	1,800 00	
7. <i>Total cost of equipment, land and buildings</i> , ...		6,312 37
8. Average per mile of single track <i>operated</i> , not including sidings, &c., ...	2,346 61	
12. TOTAL AMOUNT OF INVESTMENTS, ...		32,622 37
Expenditures Charged to Property Account for the Year.		
[None.]		
Revenue for the Year.		
1. Received from passengers on railways operated by this company, including tickets, ...	\$3,658 54	
3. Received for mails, ...	157 50	
4. Received for sales of manure, ...	80 00	
5. <i>Total earnings</i> , ...		\$3,896 04
6. Income from other sources, ...	69 65	
8. TOTAL INCOME to company, ...		3,965 69
9. Percentage of income to cap. st'k and debt, 16.25		
10. Percentage of income to total amount of investments, ... 15		

Expenses of Operating the Railway for the Year.	
1. Repairs of road-bed and track, ...	\$114 75
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	258 35
4. Actual cash paid for renewal of horses during the year, ...	30 00
6. Wages and salaries of all other persons employed in operating the road, ...	1,855 00
7. Provender, ...	1,054 00
12. Insurance, ...	63 00
14. Office expenses, and all other expenses, except interest, not included above, ...	188 88
15. TOTAL EXPENSE OF OPERATING, ...	\$3,563 98
Net Income, Dividends, &c.	
2. Total net income above operating expenses, per company's account, ...	\$401 71
3. Percentage of net income to capital stock and debt, ... 1.75	
4. Paid for interest, ...	505 00
6. Balance for the year, or deficit, ...	103 29
7. Surplus at commencement of year, ...	3,044 78
8. Total surplus, ...	\$2,941 49

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction account, ...	\$26,310 00
Real estate, ...	2,000 00
Equipments, ...	4,312 37
Provender, ...	50 00
Cash on hand, ...	169 12
	\$32,841 49
CR.	
Capital stock, ...	\$21,000 00
Bills payable, ...	8,900 00
Surplus, ...	2,941 49
	\$32,841 49

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.	
Expenses, ...	\$3,563 98
Interest paid, ...	505 00
Balance forward, ...	2,941 49
	\$7,010 47
CR.	
Balance, ...	\$3,044 78
Earnings, ...	3,965 69
	\$7,010 47

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars, ...	3	\$2,450 00
Horses, ...	8	1,500 00
Harnesses, ...	—	237 37
Omnibus, ...	1	125 00
Total market value, ...	.	\$4,312 37

Description of Railway.

1. Description of the several lines or routes operated by the company:—
Street road running from Boston & Lowell R. R. depot at Woburn Centre, to car-house and stable, North Woburn.
2. Length of railway owned by company, measured as single track, exclusive of sidings, . . . 2,690 miles.
3. Aggregate length of switches, sidings, &c., ...050 mile.
4. Total length of track, measured as single track, ... 2,740 miles.
5. Total length of track paved, ...450 mile.
6. Weight of rail per yard, and description of rail, . . . 41 lbs., wrought T rail.
8. Total length of railway, measured as single track, not including sidings, &c., operated by this company, ... 2,69 miles.

Miles Run, &c. .

1. Total number of miles run during the year, . . . 17,565
2. Average cost per mile run, ... 20.3 cents.
3. Total number of passengers carried in the cars, . . . 46,177
4. Total number of round trips for the year, . . . 3,265
5. Average number of passengers per round trip, . . . 14.14
6. Rate of speed adopted, including stops, . . . 6½ miles per hour.
7. Number of persons regularly employed by company, ... 3
9. Rates of fare, ... { 10 cents, 12 tickets for \$1; half-way, 6 cents, 20 tickets for \$1.

DAVID D. HART,
DEXTER CARTER,
A. G. CARTER,
CHARLES NICHOLS,
HENRY THOMPSON,

Directors of the North Woburn Street Railway Company.

DEXTER CARTER,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. WOBURN, November 18, 1876. Then personally appeared David D. Hart, Dexter Carter, A. G. Carter, Charles Nichols and Henry Thompson, and severally made oath to the truth of the foregoing statement by them subscribed.

EDW. E. THOMPSON, *Justice of the Peace.*

Proper Address of the Company.

NORTH WOBURN STREET RAILWAY COMPANY, NORTH WOBURN, MASS.

Name and Residence of Officers.

E. E. Thompson, *President*, Woburn Centre; Dexter Carter, *Treasurer*, North Woburn; John E. Russell, *Clerk*, North Woburn. *Directors*.—Charles Nichols, Charles Bond, Henry Thompson, North Woburn; D. D. Hart, A. G. Carter, Woburn Centre.

REPORT

OF THE

SALEM STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Naumkeag Street Railway Company.*]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . . .	\$150,000 00	
3. Capital stock paid in, as per books, . . .		\$150,000 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., . . .	19,267 82	
5. Capital stock issued (par value of shares, \$100), . . .	150,000 00	
6. FUNDED DEBT, due 1885, 6 per cent. interest, . . .	35,900 00	
9. Unfunded debt, ...	1,800 00	
10. <i>Total amount of debt</i> , ...		37,700 00
11. Am't of debt per mile of rail'y owned by Co., . . .	4,842 65	
12. Number of stockholders, ...	64	
Cost of Railway.		
5. Total cost of construction [estimated; items unknown], ...		\$179,569 52
6. Average per mile of single track built by company, not including sidings, &c., ...	\$23,066 09	
Cost of Equipment.		
4. <i>Total cost of equipment</i> , ...		\$24,000 00
9. TOTAL COST OF RAILWAY AND EQUIPMENT, ...		203,569 52
10. Land and buildings not used in operating road, ...		3,628 00
12. TOTAL AMOUNT OF INVESTMENTS, ...		207,197 52
Revenue for the Year.		
2. Received from other railways as tolls or rent:		
From Naumkeag Street R. Co., lessee, ...	\$100 00	
Expenses.		
14. Office expenses, and all other expenses, ...	\$2 51	
Net Income, Dividends, &c.		
2. <i>Total net income above operating expenses</i> , per company's account, ...		\$97 49
7. Surplus at commencement of the year, ...		21,100 49
8. <i>Total surplus</i> , ...		21,197 98

General Balance Sheet at Closing of Accounts, September 30, 1876.

Dr.	
Real Estate, ...	\$3,628 00
Construction account, ...	203,569 52
<i>Amount carried forward</i> , ...	\$207,197 52

* Leased to and operated by James P. Robinson till March 1, 1875, when the Naumkeag Street Railway Company assumed the lease.

<i>Amount brought forward,</i>		\$207,197 52
A. P. Robinson,		1,145 50
W. R. L. Ward,		182 74
Cash,		74 99
Investments,		297 23
		<u>\$208,897 98</u>

CR.

Capital stock,	\$150,000 00
Bonds,	35,900 00
Notes payable,	1,800 00
Profit and loss,	21,197 98
	<u>\$208,897 98</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

To Incidentals,	\$2 51
Balance,	21,197 98
	<u>\$21,200 49</u>

CR.

By Balance, September 30, 1875,	\$21,100 49
Rent of road,	100 00
	<u>\$21,200 49</u>
By Balance brought forward,	\$21,197 98

Description of Railway.

2. Length of railway owned by company, measured as single track, exclusive of sidings,	7.785 miles.	
3. Aggregate length of switches, sidings, &c.,	.763 mile.	
4. Total length of track, measured as single track,		8.548 miles.
5. Total length of track paved,	7.426 miles.	
6. Weight of rail per yard, and description of rail: From railroad bridge, Bridge Street, to Elliot Street, Beverly, laid chiefly with 42-lb. cast-iron saddle-rails; to Peabody, through Webster, Pleasant, Essex and Boston streets, with 71-lb. cast-iron corrugated strap-rail, and 30-lb. and 40-lb. T rail; North Salem, track laid with 19-lb. O'Brien and 26-lb. T wrought-iron; South Salem, with same rail as Beverly track, and two-inch by one-inch strap-iron on 4×5 stringers; Essex Street branch, from Pleasant to Webb streets, cast-iron corrugated.		

B. W. RUSSELL,
HENRY WHEATLAND,
SAM'L P. ANDREWS,
ZINA GOODELL,

Directors of the Salem Street Railway Company.
WILLIAM MACK,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, SS. SALEM, October 30, 1876. Then personally appeared Benjamin W. Russell, Henry Wheatland, Samuel P. Andrews, Zina Goodell and William Mack, and severally made oath to the truth of the foregoing statement by them subscribed.

ABNER C. GOODELL, JR., *Justice of the Peace.*

Proper Address of the Company.

SALEM STREET RAILWAY, SALEM, MASS.

Name and Residence of Officers.

Benjamin W. Russell, *President*, Salem; William Mack, *Treasurer*, Salem. *Directors.*—Henry Wheatland, Benjamin W. Russell, Samuel P. Andrews, Zina Goodell,—all of Salem.

REPORT

OF THE

SOMERVILLE HORSE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Union R'y Co.]

Capital Stock and Debts.	
1. CAPITAL STOCK authorized by charter [and Railroad Commissioners], ...	\$113,000 00
2. Capital stock authorized by votes of company, ...	113,000 00
3. Capital stock paid in as per books, ...	\$113,000 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., ...	30,024 06
5. Capital stock issued (par value of shares, \$50), ...	113,000 00
12. Number of stockholders, ...	41
Cost of Railway.	
5. Total cost of construction, ...	\$113,000 00
6. Average per mile of single track built by company, not including sidings, &c., ...	\$30,024 06
Equipment.	
[None.]	
Expenditures Charged to Property Account for the Year.	
1. Extension of tracks (. . . feet),*	\$15,000 00
Revenue for the Year.	
8. TOTAL INCOME to company [rent], ...	\$5,880 00
9. Percentage of income to cap. st'k and debt,† 6	
10. Percentage of income to total amount of investments,† 6	
Net Income, Dividends, &c.	
5. Paid in dividends, 6 per cent. for the year, ...	\$5,880 00
General Balance Sheet at Closing of Accounts, September 30, 1876.	
Dr.	
Construction, ...	\$113,000 00
Cr.	
Capital stock, ...	\$113,000 00
Description of Railway.	
2. Length of railway owned by company, measured as single track, exclusive of sidings, ...	3.753 miles.
3. Aggregate length of switches, sidings, &c., ...	.274 mile.

* Change from T-rail to Street rail and changing grade and paving.

† \$98,000 before increase.

4. Total length of track, measured as single track,	4.027 miles.
5. Total length of track paved,	3.303 miles.
6. Weight of rail per yard, and description of rail,	48 lbs. ; rolled iron.

S. E. SEWALL,
CHARLES E. POWERS,
R. E. DEMMON,
CLARK BENNETT,

Directors of the Somerville Horse Railroad Company.

GEO. W. PALMER,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 1, 1876. Then personally appeared Samuel E. Sewall, Charles E. Powers, Reuben E. Demmon, George W. Palmer, Clark Bennett, and severally made oath to the truth of the foregoing statement by them subscribed.

JOSEPH M. PATTEN, *Justice of the Peace.*

Proper Address of the Company.

SOMERVILLE HORSE RAILROAD COMPANY, 27 TREMONT ROW, BOSTON.

Name and Residence of Officers.

Samuel E. Sewall, *President*, Melrose. *Directors*.—Samuel E. Sewall, Melrose ; Reuben E. Demmon, Charles E. Powers, Boston ; George O. Brastow, Clark Bennett, Somerville.

REPORT

OF THE

SOUTH BOSTON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.

1. CAPITAL STOCK authorized by charter, ...	\$600,000 00	
2. Capital stock authorized by votes of company, ...	460,000 00	
3. Capital stock paid in, as per books, ...		\$460,000 00
4. Cap. st'k p'd in per mile of railway owned by Co., ...	46,795 54	
5. Capital stock issued (par value of shares, \$50), ...	460,000 00	
9. Unfunded debt, ...	98,213 21	
11. Am't of debt per mile of railway owned by Co., ...	9,972 21	
12. Number of stockholders, ...	179	

Cost of Railway.

Railways and Branches built by Company.

1. Grading and paving, ...	\$182,931 75	
2. Track, including timber, rails, &c., and laying, ...		
3. Interest during construction, commissions, discounts, &c., allowed to contractors and others, ...	40,177 09	
4. Engineering, agencies, salaries and other expenses during construction, ...		
5. Total cost of construction, ...		\$223,108 84
6. Average per mile of single track built by company, not including sidings, &c., ...	22,696 73	

Cost of Equipment.

1. Number of horses, 405; cost, ...	\$55,445 00	
2. Number of cars, 70; cost, ...	56,180 90	
3. Other articles of equipment, ...	51,387 83	
4. Total cost of equipment, ...		\$163,013 73
5. Land [and buildings] owned by company needed in operating road, ...		176,875 74
7. Total cost of equipment, land and buildings, ...		339,889 47
8. Average per mile of single track operated, not including sidings, &c., ...	34,576 75	
12. TOTAL AMOUNT OF INVESTMENTS, ...		562,998 31

Expenditures Charged to Property Account for the Year.

1. Extension of tracks (. . . feet), ...	\$240 95	
2. New horses (55), ...	8,250 00	
3. New cars and other vehicles (8), ...	4,520 00	
4. Other new articles of equipment, ...	423 00	
5. Land, ...	3,296 37	
7. Total, ...		\$16,730 32

Revenue for the Year.

1. Received from passengers on railways operated by this company, including tickets, ...	\$295,626 89
2. Received from other railways, as tolls or rent, ...	484 45

4. Received for sales of manure, ...	\$675 02	
5. <i>Total earnings</i> , ...		\$296,786 36
6. Income from other sources, ...		2,818 96
8. TOTAL INCOME to company, ...		299,605 32
9. Percentage of income to cap. st'k and debt, 53.78		
10. Percentage of income to total amount of investments, ... 53.22		
Expenses of Operating the Railway for the Year.		
1. Repairs of road-bed and track, ...	\$11,974 60	
2. Repairs of cars and other vehicles, harness, and horseshoeing, ...	30,747 13	
3. Repairs of buildings, ...	817 52	
4. Actual cash paid for renewal of horses during the year, ...	16,325 75	
5. Wages and salaries of president, treasurer, superintendent, and their clerks, ...	11,856 51	
6. Wages and salaries of all other persons employed in operating the road, ...	104,905 94	
7. Provender, ...	48,531 60	
8. State taxes, ...	5,264 25	
9. Local taxes, ...	2,176 93	
Rent, ...	5,235 72	
12. Insurance, ...	2,815 00	
13. Damages for injuries to persons and property, ...	159 32	
14. Office expenses, and all other expenses, except interest, not included above, ...	18,956 49	
15. TOTAL EXPENSE OF OPERATING, ...		\$259,766 76
16. Per mile of single track operated, not including sidings, &c., ...	26,425 92	
17. Percentage of expenses to income, ... 86.70		
Net Income, Dividends, &c.		
2. <i>Total net income above operating expenses</i> , per company's account, ...		\$39,838 56
3. Percentage of net income to capital stock and debt, ... 7.15		
4. Paid for interest, ...	\$6,156 00	
5. Paid in dividends, 9 per cent. for the year, ...	40,925 00	
6. Balance for the year, or deficit, ...	7,242 44	
7. Surplus at commencement of year, ...	13,817 20	
8. <i>Total surplus</i> , ...		6,574 76

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Construction, ...		\$223,108 84
Equipment, ...		163,013 73
Real estate, ...		176,875 74
Cash (inclusive of bank), ...		672 56
Sundry accounts, ...		1,117 10
		\$564,787 97
CR.		
Capital Stock, ...	\$460,000 00	
Bills payable, ...	93,500 00	
Sundry accounts, ...	4,713 21	
Profit and loss, ...	6,574 76	
		\$564,787 97

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

Sundry items from cash, ...	\$530 34
Damages, ...	159 32
Fuel and light, ...	3,396 92
Interest, ...	6,156 00
Dividends, ...	40,925 00
Repairs of equipment, ...	30,747 13
Salaries and wages, ...	11,856 51
Expense, ...	3,458 43
Snow expense, ...	1,287 57
Provender, ...	48,531 60
Insurance, ...	2,815 00
Printing, ...	644 94
Legal expenses, ...	895 54
Horses, to make good the stock, ...	16,325 75
Taxes, ...	7,441 18
Track-hire, ...	4,751 27
Repairs of real estate, ...	817 52
Horse medicine and surgery, ...	277 42
Track repairs, ...	11,974 60
Pay-roll, ...	104,905 94
Straw bedding, ...	5,205 71
Punch, ...	3,259 62
Balance, ...	6,574 76
	<u>\$312,938 07</u>

CR.

Balance, September 30, 1875, ...	\$13,817 20
Sundry items from cash, ...	1,714 75
Conductors, ...	295,626 89
Miscellaneous sources, ...	1,779 23
	<u>\$312,938 07</u>
By Balance brought forward, ...	\$6,574 76

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars, ...	58	\$46,200 00
Open cars, ...	12	6,200 00
Horses, ...	405	48,600 00
Harnesses, ...	150	5,612 00
Other articles of equipment, ...	.	11,361 00
Total market value, ...	.	<u>\$117,973 00</u>

Description of Railway.	
1. Description of the several lines or routes operated by the company :— Dorchester Street, in Broadway, and via Old Colony and Albany depots, Tremont Street to Scollay Square; return via Washington Street and depots. Same line, via depots, Kingston, Summer and Washington to Milk Street; return, via Hawley, Summer and depots to Dorchester Street. Office line, from station near K Street, in Broadway, via depots and Tremont Street to Scollay Square; return via Washington Street and depots. Same line via depots, Kingston, Summer and Washington to Milk Street; return via Hawley, Summer and Beach streets and depots. City Point line, from Point via Fourth Street, Broadway, depots and Tremont Street to Scollay Square; return via Washington Street and depots. Same line to Milk Street; return via Washington Street and depots. Bay View line, from City Point, via Sixth, Eighth and Fourth streets, Federal Street, depots and Tremont Street to Scollay Square. Same line to Milk Street and return via depots.	
2. Length of railway owned by company, measured as single track, exclusive of sidings, . .	9.83 miles.
3. Aggregate length of switches, sidings, &c., . .	.53 mile.
4. Total length of track, measured as single track, . .	10.36 miles.
5. Total length of track paved, . .	All paved.
6. Weight of rail per yard, and description of rail, . .	Wrought : 45, 55, 56 lbs.
8. Total length of railway measured as single track, not including sidings, &c., operated by this company, ...	9.83 miles.
Miles Run, &c.	
1. Total number of miles run during the year, . .	922,814
2. Average cost per mile run, ...	28 cents.
3. Total number of passengers carried in the cars, . .	5,978,200
4. Total number of round trips for the year, ...	155,626
5. Average number of passengers per round trip, . .	38.4
6. Rate of speed adopted, including stops, ...	5 miles per hour.
7. Number of persons regularly employed by Co., . .	209
9. Rates of fare, ...	6 cents; 20 tickets for \$1.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	—	—	—	—	—	—
Employés, ...	—	—	—	—	—	—
Others, ...	—	1	—	2	—	3

Statement of each Accident.

December 17, 1875.—A man, apparently intoxicated, was run over in the night; he subsequently died at the hospital. Coroner's jury exonerated company and employes.

February 5, 1876. A wagon, containing two persons under the influence of intoxicating liquor, ran against the forward end of car. One of the persons was thrown out and received injuries from which he died. No blame was attached to the driver of the car by a jury of inquest.

September 13.—A man standing on rear platform, his back to the dasher, was struck by the shaft of a vehicle following car at rest, starting the man forward by which his hand was thrust through the glass of the window in car, cutting it somewhat.

J. C. GIBSON,
D. L. BRADFORD,
JULIUS ADAMS,
BENJ. DEAN,
J. B. CROSBY,

Directors of the South Boston Street Railroad Company.

H. P. HANSON,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 2, 1876. Then personally appeared J. C. Gibson, D. L. Bradford, Julius Adams, Benjamin Dean and J. B. Crosby, a majority of the Directors of the South Boston Railroad Company, and severally made oath to the truth of the foregoing statement by them subscribed.

H. P. HANSON, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 2, 1876. Sworn to by said H. P. Hanson, *Treasurer.*

Before me, BENJ. DEAN, *Justice of the Peace.*

Proper Address of the Company.

SOUTH BOSTON RAILROAD COMPANY, 715 BROADWAY, BOSTON.

Name and Residence of Officers.

J. C. Gibson, *President*, Newton; H. P. Hanson, *Treasurer*, Boston; R. Johnson, *Superintendent*, Boston. *Directors.*—Benjamin Dean, D. L. Bradford, Hiram Emery, S. C. Demerest, J. B. Crosby, Julius Adams,—all of Boston.

REPORT

OF THE

SPRINGFIELD STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, ...	\$100,000 00	
2. Capital stock authorized by votes of company, ...	50,000 00	
3. Capital stock paid in, as per books, ...		\$50,000 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., ...	11,442 00	
5. Capital stock issued (par value of shares, \$100), ...	50,000 00	
9. Unfunded debt, ...		22,219 93
11. Am't of debt per mile of railway owned by Co., ...	5,084 60	
12. Number of stockholders, ...	28	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
5. Total cost of construction, ...		\$62,155 71
6. Average per mile of single track, built by company, not including sidings, &c., ...	\$14,223 27	
Cost of Equipment.		
1. Number of horses, 35; cost, ...	\$4,921 66	
2. Number of cars, 9; cost, ...	6,993 40	
3. Other articles of equipment, ...	1,793 78	
4. Total cost of equipment, ...		\$13,708 84
5. Land and buildings owned by company, needed in operating road, ...	15,194 38	28,903 22
7. Total cost of equipment, land and buildings, ...		
8. Average per mile of single track operated, not including sidings, &c., ...	6,614 00	
12. TOTAL AMOUNT OF INVESTMENTS, ...		91,058 93
Expenditures Charged to Property Account for the Year.		
4. Other new articles of equipment, ...	\$213 96	
8. Property sold during the year, ...	67 13	
9. Net addition to property account, ...		\$146 83
Revenue for the Year.		
1. Received from passengers on railways operated by this company, including tickets, ...	\$25,938 47	
4. Received for sales of manure, ...	455 51	
5. Total earnings, ...		\$26,393 98
6. Income from other sources, ...		1,766 82
8. TOTAL INCOME to company, ...		28,160 80
9. Percentage of income to cap. st'k and debt, 39+		
10. Percentage of income to total amount of investments, ...	30.90	

Expenses of Operating the Railway for the Year.		
1. Repairs of road-bed and track, ...	\$1,369 85	
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	2,753 27	
3. Repairs of buildings, ...	259 69	
5. Wages and salaries of superintendent and clerks, ...	2,200 00	
6. Wages and salaries of all other persons employed in operating the road, ...	7,933 56	
7. Provender, ...	5,229 49	
8. State taxes, ...	339 20	
9. Local taxes, ...	178 20	
12. Insurance, ...	120 64	
13. Damages for injuries to property, ...	400 00	
14. Office expenses, and all other expenses, except interest not included above, ...	744 94	
15. TOTAL EXPENSE OF OPERATING, ...		\$21,528 84
16. Per mile of single track operated, not including sidings, &c., ...	4,926 50	
17. Percentage of expenses to income, ... 76.40		
Net Income, Dividends, &c.		
2. Total net income above operating expenses, per company's account, ...	\$6,631 96	
3. Per cent. of net income to cap. st'k and debt, 9.18		
4. Paid for interest, ...	674 43	
6. Balance for the year, or surplus, ...	5,957 53	
7. Surplus at commencement of year, \$13,589 44		
Deduct entry to profit and loss, ... 60 64		
Surplus as changed, ...	13,528 80	
8. Total surplus, ...	19,486 33	

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Bills and notes receivable, ...	\$1,077 05	
Cash, ...	122 12	
Material on hand, ...	466 30	
Real estate, ...	15,194 38	
Construction, ...	62,155 71	
Car equipment, ...	6,993 40	
Horse equipment, ...	4,921 66	
Omnibus and sleigh equipment, ...	895 85	
Sundry equipment, ...	897 93	
		\$92,724 40
CR.		
Capital stock, ...	\$50,000 00	
Bills and note payable, ...	22,219 93	
Unredeemed tickets, ...	1,018 14	
Surplus,—Renewals, ... \$7,068 75		
Profit and loss, ... 12,417 58		
	19,486 33	
		\$92,724 40

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.		
To Unredeemed tickets, September 30, 1876, ...	\$60 64	
Total expense, " "	21,528 84	
Interest, " "	674 43	
Balance, " "	12,417 58	
		\$34,681 49

	CR.	
By Balance, September 30, 1875, ...		\$6,520 69
Total earnings, Sept. 30, 1876, ...		28,160 80
		<u>\$34,681 49</u>
By Balance forward, October 1, 1876, ...		\$12,417 58

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars, ...	9	\$6,750 00
Horses, ...	35	4,725 00
Harnesses, ...	20	350 00
Omnibus, ...	1	250 00
Sleighs, ...	4	700 00
Other articles of equipment :		
Office furniture and safes, ...	—	350 00
Horse cart, ...	1	70 00
Two-horse wagon, ...	—	50 00
Snow plow, ...	—	250 00
Tools, car-poles, chains, etc., ...	—	200 00
Total market value [estimated], ...		<u>\$13,695 00</u>

Description of Railway.

- Description of the several lines or routes operated by the company:—
From Wason Avenue on North Main Street, on Main Street to Locust Street, thence on Locust Street to Mill River, ... 3.03 miles.
And from Main Street on State Street to Boston Road, ... 1.34 miles.
- Length of railway owned by company, measured as single track, exclusive of sidings, ... 4.37 miles.
- Aggregate length of switches, sidings, &c., ...80 mile.
- Total length of track, measured as single track, ... 5.17 miles.
- Total length of track paved [and macadamized], ... 4.58 miles.
- Weight of rail per yard, and description of rail, ... Wrought iron, 33 lbs.
- Total length of railway measured as single track, not including sidings, &c., operated by this company, ... 4.37 miles.

Miles Run, &c.

- Total number of miles run during the year, ... 118,767
- Average cost per mile run, ... 18.12 cents.
- Total number of passengers carried in the cars, ... 372,783
- Total number of round trips for the year, ... 23,970
- Average number of passengers per round trip, ... 15.55
- Rate of speed adopted, including stops, ... 5 miles per hour.
- Number of persons regularly employed by Co., ... 15
- Rates of fare: children, 5 cents; adults, 8 cents; 16 tickets for \$1.

JOHN OLMSTED,
G. M. ATWATER,
C. L. COVILL,
HOMER FOOT,
JOHN OLMSTED,
Treasurer.
F. E. KING,
Superintendent.

Directors of the Springfield

Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. October 28, 1876. Then personally appeared John Olmsted, G. M. Atwater, C. L. Covill and Homer Foot, Directors of the Springfield Street Railway Company, and severally made oath that the foregoing statement by them subscribed is true according to their knowledge and belief.

JOSEPH H. DAMON, *Justice of the Peace.*

Proper Address of the Company.

SPRINGFIELD STREET RAILWAY COMPANY, SPRINGFIELD, MASS.

Name and Residence of Officers.

John Olmsted, *President and Treasurer*; Gideon Wells, *Clerk*; F. E. King, *Superintendent*,—all of Springfield.

REPORT

OF THE

STONEHAM STREET RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Operated by an individual lessee.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, ...	\$50,000 00	
2. Capital stock authorized by votes of company, ...	33,000 00	
3. Capital stock paid in, as per books, ...		\$33,000 00
4. Cap. st'k p'd in per mile of railw'y owned by Co., ...	13,043 47	
12. Number of stockholders, ...	16	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
5. Total cost of construction, ...		\$33,000 00
6. Average per mile of single track built by company, not including sidings, &c., ...	\$13,043 47	
Cost of Equipment.		
	Lessee's Accounts.	Company's Accounts.
1. Number of horses, 22; cost, ...	\$4,400 00	-
2. Number of cars, lessee 1, company 5; cost, ...	590 00	\$4,682 50
3. Other articles of equipment [lessee, snow plow; company, 3 sleighs], ...	500 00	1,061 94
4. Total cost of equipment, ...	5,490 00	5,744 44
6. Buildings owned by Co., needed in operat'g road, ...	-	1,000 00
7. Total cost of equipment, land and buildings, ...	-	6,744 44
9. TOTAL COST OF RAILWAY AND EQUIPMENT, ...	-	39,744 44
10. Land and buildings not used in operating road, ...	-	3,225 00
12. TOTAL AMOUNT OF INVESTMENTS, ...	-	42,969 44
Expenditures Charged to Property Account for the Year.		
[None.]		
Revenue for the Year.		
1. Received from passengers on railways operated by this company, including tickets, ...	\$13,752 21	-
3. Received for mails, ...	250 00	-
4. Received for sales of manure, ...	161 00	-
7. TOTAL INCOME to lessee, ...	14,163 21	-
8. TOTAL INCOME to company:		
Rent, ...	\$1,925 00	
Interest, ...	6 90	
	-	\$1,931 90
9. Percentage of income to cap. st'k and debt, ...	-	5.88
10. Percentage of income to total amount of investments, ...	-	4.50

Expenses of Operating the Railway for the Year.	Lessee's Ac- counts.	Company's Ac- counts.
1. Repairs of road-bed and track, ...	\$652 71	-
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	1,299 17	-
3. Repairs of buildings, ...	38 70	-
5. Wages and salaries of president, treasurer, superintendent, and their clerks, ...	-	\$75 00
6. Wages and salaries of all other persons em- ployed in operating the road, ...	4,658 19	-
7. Provender, ...	3,664 87	-
8. State taxes, ...	-	101 29
9. Local taxes, ...	177 00	-
10. Rent and tolls paid other companies for use of their roads:		
Rent, ...	1,925 00	-
12. Insurance, ...	140 02	12 50
14. Office expenses, and all other expenses, except interest, not included above, ...	823 38	22 70
15. TOTAL EXPENSE OF OPERATING, ...	13,379 04	211 49
16. Per mile of single track operated, not including sidings, &c., ...	5,287 74	-
17. Percentage of expenses to income, ...	94	-
Net Income, Dividends, &c.		
1. Total net income above operating expenses, per les- see's account, ...	\$784 17	-
2. Total net income above operating expenses, per company's account, ...	-	\$1,720 41
3. Percentage of net income to capital stock and debt, ...	-	5.21
5. Paid in dividends, 9 per cent. for the year, ...	-	2,970 00
6. Balance for the year, or deficit, ...	-	1,249 59
7. Surplus at commencement of year, ...	-	11,956 86
8. Total surplus, ...	-	10,707 27

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction, ...	\$33,000 00
Equipment, ...	6,744 44
Real estate, ...	3,225 00
Cash, ...	37 83
B. Hibbard, ...	700 00
	<u>\$43,707 27</u>
CR.	
Capital stock, ...	\$33,000 00
Surplus, ...	10,707 27
	<u>\$43,707 27</u>

Description of Railway.	
2. Length of railway owned by company, meas- ured as single track, exclusive of sidings, ...	2.53 miles.
3. Aggregate length of switches, sidings, &c., ...	.05 mile.
4. Total length of track, measured as single track, ...	2.58 miles.
6. Weight of rail per yard, and description of rail, ...	33 lbs., wrought iron.
8. Total length of railway, measured as single track, not including sidings, &c., operated by lessee, ...	2.58 miles.

Miles Run, &c.		
1. Total number of miles run during the year, . . .		41,000
2. Average cost per mile run, . . .	32.80 cents.	
3. Total number of passengers carried in the cars, . . .		166,000
4. Total number of round trips for the year, . . .		8,000
5. Average number of passengers per round trip, . . .	20.75	
6. Rate of speed adopted, including stops, . . .	6 miles per hour.	
8. Number of persons regularly employed by lessee, . . .	9	
9. Rates of fare, ...	10 cents.	

ALONZO V. LYNDE,
WM. HURD,
JOHN HILL,

Directors of the Stoneham Street Railroad Company.

LYMAN DIKE,
Treasurer,
BENJ'N HIBBARD,
Lessee.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. November 1, 1876. Then personally appeared A. V. Lynde, William Hurd and John Hill, and severally made oath to the truth of the foregoing statement by them subscribed.

LYMAN DIKE, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. November 3, 1876. Then personally appeared the above-named Lyman Dike, Treasurer, and Benjamin Hibbard, Lessee, and severally made oath to the truth of the foregoing statement by them subscribed.

ONSLOW GILMORE, *Justice of the Peace.*

Proper Address of the Company.

STONEHAM STREET RAILROAD COMPANY, STONEHAM, MASS.

Name and Residence of Officers.

A. V. Lynde, Melrose; Lyman Dike, John Hill, George W. Dike, William Hurd, William Tidd,—all of Stoneham.

REPORT

OF THE

TAUNTON STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, ...	\$75,000 00	
2. Capital stock authorized by votes of company, ...	40,000 00	
3. Capital stock paid in as per books, ...		\$40,000 00
4. Cap. st'k p'd in per mile of railway owned by Co., ...	9,779 94	
5. Capital stock issued (par value of shares, \$100), ...	40,000 00	
9. Unfunded debt, ...	9,000 00	
11. Am't of debt per mile of railway owned by Co.	2,200 00	
12. Number of stockholders, ...	112	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
2. Track, including timber, rails, &c., and laying, ...	\$27,212 75	
4. Engineering, agencies, salaries and other expenses during construction, ...	475 00	
5. Total cost of construction, ...		\$27,687 75
6. Average per mile of single track built by company, not including sidings, &c., ...	6,769 62	
Cost of Equipment.		
1. Number of horses, 31; cost, ...	\$6,311 50	
2. Number of cars, 9; cost, ...	8,900 00	
3. Other articles of equipment, ...	2,500 23	
4. Total cost of equipment, ...		\$17,711 73
6. Buildings owned by Co., needed in operat'g road, ...		12,313 29
7. Total cost of equipment, land and buildings, ...		30,025 02
8. Average per mile of single track operated, not including sidings, &c., ...	7,341 00	
12. TOTAL AMOUNT OF INVESTMENTS, ...		57,712 77
Expenditures Charged to Property Account for the Year.		
2. New horses (difference in trade), ...	\$15 00	
3. New cars and other vehicles (1), ...	500 00	
7. Total, ...		\$515 00
Revenue for the Year.		
1. Received from passengers on railways oper'd by this company, including tickets, ...	\$15,337 06	
8. TOTAL INCOME to company, ...		\$15,337 06
9. Percentage of income to cap. st'k and debt, 31.30		
10. Percentage of income to total amount of investments, ...	26.60	
Expenses of Operating the Railway for the Year.		
1. Repairs of road-bed and track, ...	\$900 00	
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	800 00	

5. Wages and salaries of president, treasurer, superintendent, and their clerks, ...	\$1,200 00	
6. Wages and salaries of all other persons employed in operating the road, ...	5,093 86	
7. Provender, ...	3,200 00	
8. State taxes, ...	308 28	
9. Local taxes, ...	37 26	
12. Insurance, ...	284 50	
14. Office expenses, and all other expenses, except interest, not included above, ...	1,853 73	
15. TOTAL EXPENSE OF OPERATING, ...		\$13,677 63
16. Per mile of single track operated, not including sidings, &c., ...	3,444 20	
17. Percentage of expenses to income, ... 90		
Net Income, Dividends, &c.		
2. Total net income above operating expenses, per company's account, ...	\$1,659 43	
3. Percentage of net income to capital stock and debt, ... 3.40		
4. Paid for interest, ...	544 50	
6. Balance for the year, or surplus, ...	1,114 93	
7. Surplus at commencement of year, ...	11,557 42	
8. Total surplus, ...		\$12,672 35

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Construction, ...	\$40,006 04	
Equipment, ...	11,395 23	
Horses, ...	6,311 50	
Cash, ...	3,959 58	
		\$61,672 35
CR.		
Capital stock, ...	\$40,000 00	
Bills payable, ...	9,000 00	
Profit and loss, 1871 to '75, ...	11,557 42	
Profit and loss, 1876, ...	1,114 93	
		\$61,672 35

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars, ...	8	-
Open cars, ...	1	-
Horses, ...	31	-
Total market value, ...		-

Description of Railway.

2. Length of railway owned by company, measured as single track, exclusive of sidings, . .	4.09 miles.	
3. Aggregate length of switches, sidings, &c., . .	.228 mile.	
4. Total length of track, measured as single track,		4.318 miles.

6. Weight of rail per yard, and description of rail,	24 lbs. ; O'Brien crescent.
8. Total length of railway measured as single track, not including sidings, &c., operated by this company, ...	4.09 miles.
Miles Run, &c.	
1. Total number of miles run during the year, ...	77,342
2. Average cost per mile run, ...	17.75 cents.
3. Total number of passengers carried in the cars, ...	259,893
4. Total number of round trips for the year, ...	13,246
5. Average number of passengers per round trip, ...	19
6. Rate of speed adopted, including stops, ...	5 miles per hour.
7. Number of persons regularly employed by Co., ...	9
9. Rates of fare, ...	8 cts. single; 17 tickets, \$1.

WM. C. LOVERING,
HENRY G. REED,
CHARLES FOSTER,
HENRY M. LOVERING,
A. J. BARKER,

Directors of the Taunton Street Railway Company.

HENRY M. LOVERING,
Treasurer.

GEO. C. MORSE,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. November 10, 1876. Then personally appeared Henry M. Lovering, Henry G. Reed, Charles Foster, George C. Morse, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

HENRY WILLIAMS, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. November 11, 1876. Then personally appeared the above-named A. J. Barker, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

HENRY WILLIAMS, *Justice of the Peace.*

Proper Address of the Company.

TAUNTON STREET RAILWAY COMPANY, TAUNTON, MASS.

Name and Residence of Officers.

William C. Lovering, *President*; Henry M. Lovering, *Treasurer*; Orville A. Barker, *Clerk*; George C. Morse, *Superintendent*,—all of Taunton.

REPORT

OF THE

UNION RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.	
1. CAPITAL STOCK authorized by charter, ...	\$500,000 00
2. Capital stock authorized by votes of company, ...	400,000 00
3. Capital stock paid in, as per books, ...	\$374,300 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., ...	{ This company does not own any tracks.
5. Capital stock issued (par value of shares, \$100), ...	
9. Unfunded debt, ...	374,300 00
12. Number of stockholders, ...	235,155 13
	96
Cost of Railway.	
[The company does not own any tracks in the highways, but leases those of the Arlington, Cambridge and a portion of the Somerville Railroad companies.]	
Cost of Equipment.	
1. Number of horses, 794; cost, ...	\$95,280 00
2. Number of cars, 128; cost, ...	69,510 50
3. Other articles of equipment, ...	35,893 60
4. <i>Total cost of equipment</i> , ...	\$200,684 10
5. Land owned by company, needed in operating road, ...	142,638 41
6. Buildings owned by company, needed in operating road, ...	189,961 04
7. <i>Total cost of equipment, land and buildings</i> , ...	533,283 55
8. Average per mile of single track operated, not including sidings, &c., ...	15,684 12
12. TOTAL AMOUNT OF INVESTMENTS, ...	533,283 55
Expenditures Charged to Property Account for the Year.	
4. New articles of equipment, ...	\$5,244 90
6. Buildings, ...	27,527 60
7. <i>Total</i> , ...	\$32,772 50
8. Property sold during the year [and depreciation in value of other equipment], ...	8,609 79
9. Net addition to property account, ...	24,162 71
Revenue for the Year.	
1. Received from passengers on railways operated by this company, including tickets, ...	\$508,889 00
3. Received for mails, ...	1,250 00
4. Received for sales of manure, ...	5,490 37
5. <i>Total earnings</i> , ...	\$515,629 37
6. Income from other sources, ...	10,183 05
8. TOTAL INCOME to company, ...	525,812 42
9. Percentage of income to cap. st'k and debt, 86.27	

10. Percentage of income to total amount of investments, ... 98.59

Expenses of Operating the Railway for the Year.

1. Repairs of road-bed and track, ...	\$25,525 07	
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	24,151 82	
3. Repairs of buildings, ...	3,384 11	
4. Actual cash paid for renewal of horses during the year, ...	9,216 85	
5. Wages and salaries of president, treasurer, superintendent and their clerks, ...	14,180 00	
6. Wages and salaries of all other persons employed in operating the road, ...	193,872 65	
7. Provender, ...	73,635 97	
8. State taxes, ...	1,230 77	
9. Local taxes, ...	6,571 93	
10. Rent and tolls paid other companies for use of their roads:		
Cambridge Railroad Co., ...	\$74,979 00	
Somerville Railroad Co., ...	5,880 00	
Arlington Railroad Co., ...	816 00	81,675 00
12. Insurance, ...	2,947 05	
13. Damages for injuries to persons and property, ...	1,919 01	
14. Office expenses, and all other expenses, except interest, not included above, ...	28,626 65	
15. TOTAL EXPENSE OF OPERATING, ...		\$466,936 88
16. Per mile of single track operated, not including sidings, &c., ...	13,732 83	
17. Percentage of expenses to income, ...	88.80	

Net Income, Dividends, &c.

2. Total net income above operating expenses, per company's account, ...	\$58,875 54	
3. Percentage of net income to capital stock and debt, ...	9.66	
4. Paid for interest, ...	\$9,960 71	
5. Paid in dividends, 10 per cent. for the year, ...	37,430 00	
6. Balance for the year, or surplus, ...	11,484 83	
7. Surplus at commencement of year, ...	16,433 64	
8. Total surplus, ...		27,918 47

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.

Equipment, ...	\$533,283 55
Assets, ...	78,470 35
Cash, ...	25,619 70
	\$637,373 60

CR.

Capital stock, ...	\$374,300 00
Mortgage debt, ...	46,000 00
Floating debt, ...	189,155 13
Surplus,—Insurance fund, ...	\$12,822 37
Trustees' guarantee fund, ...	1,176 32
Profit and loss, ...	13,919 78
	27,918 47
	\$637,373 60

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.

Repairs of road, ...	\$25,525 07
Repairs of cars and other vehicles, harness, and horseshoeing, ...	24,151 82
Repairs of buildings, ...	3,384 11
Loss on horses, ...	9,216 85
Wages and salaries of all persons, ...	208,052 65
Provender, ...	73,635 97
State taxes, ...	1,230 77
Local taxes, ...	6,571 93
Rent of Cambridge Railroad, ...	74,979 00
Rent of Somerville Railroad, ...	5,880 00
Rent of Arlington Railroad, ...	816 00
Insurance, ...	2,947 05
Damages for injuries to persons and property, ...	1,919 01
Interest, ...	9,960 71
Office expenses and all other expenses, ...	28,626 65
Dividends, January 1 and July 1, 1876, ...	37,430 00
Balance, September 30, 1876, ...	13,919 78

\$528,247 37

CR.

Balance, September 30, 1875, ...	\$11,563 78
Car receipts, ...	508,889 00
United States mails, ...	1,250 00
Sales of manure, ...	5,490 37
Sundries, ...	1,054 22
	<u>\$528,247 37</u>

By Balance brought forward, ...	\$13,919 78
Trustee fund, ...	1,176 32
Insurance, ...	12,822 37
Total surplus, ...	<u>\$27,918 47</u>

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars, ...	96 }	\$69,510 50
Open cars, ...	32 }	
Horses, ...	794	95,280 00
Harnesses, ...	249	2,490 00
Sleighs, ...	14	250 00
Other articles of equipment, ...	.	33,153 60
Total market value, ...	.	<u>\$200,684 10</u>

Description of Railway.

1. Description of the several lines or routes operated by the company :—

Harvard Square, Prospect Street, Mount Auburn, North Avenue, Central Square, Riverside, Watertown, Cambridge Street, Broadway, Eighth Street, Pearl Street, Union Square, Spring Street, Inman Street, Baldwin Street, Brighton, Arlington, Somerville, Brattle Square.

7. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company :		
Arlington, ...	1.5625 miles.	
Somerville, ...	2.6250 miles.	
Cambridge, ...	29.8140 miles.	
8. Total length of railway measured as single track, not including sidings, &c., operated by this company, ...		34.0015 miles.
Miles Run, &c.		
1. Total number of miles run during the year, ...		1,446,691
2. Average cost per mile run, ...	32.28 cents.	
3. Total number of passengers carried in the cars, ...		7,876,317
4. Total number of round trips for the year, ...		204,533
5. Average number of passengers per round trip, ...	38.50	
6. Rate of speed adopted, including stops, ...	6.5 miles per hour.	
7. Number of persons regularly employed by company, ...	351	
9. Rates of fare : Cash, 3, 5, 6, 8, 10, 12, 15, 18 cents ; tickets, 5, 5½, 8½, 10, 12½ cents.		

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, ...	—	—	—	4	—	4
Employés, ...	—	—	—	—	—	—
Others, ...	—	—	—	1	—	1

Statement of each Accident.

May 13, 1876.—A little girl ran from behind a team, that was standing in the street, against one of the horses, and was knocked down and slightly injured.

June 5.—An intoxicated man fell from the car while the same was in motion, and was slightly injured.

June 16.—A man standing on lower step of platform was struck by a passing team and slightly injured.

June 23.—A man stepped from the car while the same was in motion, fell, and was slightly injured.

July 14.—A man stepped from the car while the same was in motion, fell, and was slightly injured.

JAMES W. EMERY,
H. H. STIMPSON,
ESTES HOWE,
SAMUEL B. RINDGE,
GEO. P. CARTER,
FRED'K T. STEVENS,

Directors of the Union Street Railway Company.

FRED'K T. STEVENS,
Treasurer.
RICHARD HAPGOOD,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. October 31, 1876. Then personally appeared James W. Emery, H. H. Stimpson, Estes Howe, Samuel B. Rindge, George P. Carter, Richard Hapgood, and severally made oath to the truth of the foregoing statement by them subscribed.

FREDERICK T. STEVENS, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. October 31, 1876. Then personally appeared Frederick T. Stevens, and made oath to the truth of the foregoing statement by him subscribed.

Before me, GEO. P. CARTER, *Justice of the Peace.*

Proper Address of the Company.

UNION RAILWAY COMPANY, CAMBRIDGE, MASS.

Name and Residence of Officers.

James W. Emery, *President*; Frederick T. Stevens, *Clerk and Treasurer*; Richard Hapgood, *Superintendent*,—all of Cambridge. *Directors.*—James W. Emery, Knowlton S. Chaffee, H. H. Stimpson, Samuel B. Rindge, James C. Fisk, Estes Howe, Edwin Dresser, George P. Carter, Joseph H. Converse, Frederick T. Stevens,—all of Cambridge.

REPORT

OF THE

UNION FREIGHT RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Operated by the Old Colony R. R. Co.]

Capital Stock and Debts.	
1. CAPITAL STOCK authorized by charter, . . .	\$500,000 00
2. Capital stock authorized by votes of company, . . .	300,000 00
3. Capital stock paid in as per books, . . .	\$300,000 00
4. Cap. st'k p'd in per mile of railway owned by Co., . . .	100,908 17
5. Capital stock issued (par value of shares, \$100), . . .	300,000 00
12. Number of stockholders, ...	20
Cost of Railway.	
5. Total cost of construction [no separate acct.], . . .	\$253,778 27
6. Average per mile of single track built by company, not including sidings, &c., . . .	\$85,361 01
Cost of Equipment.	
[Company owns no equipment.]	
12. TOTAL AMOUNT OF INVESTMENTS, ...	\$253,778 27
Revenue for the Year.	
8. TOTAL INCOME to company, ...	\$14,411 39
9. Percentage of income to cap. st'k and debt, 4.80 . . .	
10. Percentage of income to total amount of investments, ... 5.67	
Expenses of Operating the Railway for the Year.	
14. General salaries and office expenses, and all other expenses except interest, ...	\$7,500 00
Net Income, Dividends, &c.	
2. Total net income above operating expenses, per company's account, ...	\$6,911 39
3. Percentage of net income to cap. st'k and debt, 2 . . .	
4. Paid for interest, ...	59 50
6. Balance for the year or surplus, ...	6,851 89
7. Deficit at commencement of year, \$22,908 61	
Charges to profit and loss acct in 1875 :	
Worthless assets, ...	1,500 00
Salary E. Thompson, ...	6,000 00
Deficit as changed, ...	30,408 61
8. Total deficit, ...	\$23,556 72

Revised Balance Sheet, Union Freight Railroad, October 1, 1876.

Dr.	
Old Colony Railroad Company, ...	\$9,628 71
Construction, ...	253,778 27
P. L. Everett, treasurer, ...	36 30
Stock in Union Freight Railroad, ...	13,000 00
Profit and loss, ...	23,556 72
	\$300,000 00

Cr.	
Capital stock, ...	\$300,000 00

THE UNION FREIGHT RAILROAD COMPANY,

By P. L. EVERETT, *Treasurer.*

Description of Railway.	
1. Description of the several lines or routes owned by the company:—	
The length of the road now made is 2.451 miles, connecting the Lowell on the north, with the Old Colony on the south, side of the city. The road passes through Lowell, Causeway and Commercial streets, Atlantic Avenue and Federal Street, and has side tracks upon Constitution, Eastern Avenue, Lewis, Commercial, T and Central wharves, and to the Quincy storehouse on South Market Street. It connects with the Lowell, Boston & Maine, Fitchburg, New York & New England and Old Colony railroads. At present it reaches the Eastern Railroad via the Fitchburg, and the Boston & Providence via Boston & Albany, and Boston & Albany via Old Colony.	
2. Length of railway owned by company, measured as single track, exclusive of sidings, ...	2.451 miles.
Length of double track, ...	.522 mile.
3. Aggregate length of switches, sidings, &c., ...	1.560 miles.
4. Total length of track, measured as single track, ...	4.533 miles.
5. Total length of track paved, ...	3.850 miles.
6. Weight of rail per yard, and description of rail, ...	90 lbs.
Miles Run, &c.	
1. Total number of miles run during the year, ...	3,280

Statement of the Operation of the Road for the Year ending September 30, 1876.

Receipts from freight hauled, ...	\$37,338 20
This road is operated by the Old Colony Railroad Company under a contract which provides for an annual rent of \$15,000 for the use of the road.	
The expenses of working the road, ...	26,865 66
And there have been expended for improvements, new tracks and extensions during the same year, ...	1,107 44

Tonnage for the Year.		
Number of tons, carried to the several railroads from wharves and warehouses:—		
Old Colony, ...	2,500	
Boston & Albany, ...	1,661	
New York & New England, ...	353	
Fitchburg, ...	715	
Eastern, ...	1,752	
Boston & Maine, ...	714	
Boston, Lowell & Nashua, ...	1,437	
Boston & Providence, ...	7	
		9,139
Number of tons carried to wharves and warehouses from the several railroads:—		
Old Colony, ...	4,928	
Boston & Albany, ...	7,636	
New York & New England, ...	270	
Fitchburg, ...	6,809	
Eastern, ...	1,169	
Boston & Maine, ...	682	
Boston, Lowell & Nashua, ...	11,071	
Boston & Providence, ...	319	
		32,884
Number of tons carried to other railroads from railroads:—		
Old Colony, ...	22,932	
Boston & Albany, ...	113	
New York & New England, ...	8,556	
Fitchburg, ...	2,798	
Eastern, ...	1,192	
Boston & Maine, ...	1,068	
Boston, Lowell & Nashua, ...	3,616	
Boston & Providence, ...	302	
		40,577
		82,600
Tariff rate of freight per car, ...	\$5	

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	—	—	—	—
Employés, . . .	—	—	—	—	—	—
Others, . . .	—	—	2	—	2	—

Statement of each Accident.

July 12, 1876.—An unknown man, who had crawled under a freight train on Atlantic Avenue and probably fallen asleep there, was run over by the train when it started, at about 10.55 P. M. Fatally injured.

September 22, 1876.—James Darcey was fatally injured while attempting to pass between the cars of a moving freight train.

ONSLow STEARNS,
URIEL CROCKER,
CHARLES F. CHOATE,
THOS. J. BORDEN,
SAM'L L. CROCKER,
P. S. CROWELL,
OLIVER AMES,
BENJ'N FINCH,
JOHN S. BRAYTON,
JACOB H. LOUD.
E. N. WINSLOW,

Directors.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 16, 1876.—Personally appeared Onslow Stearns, Uriel Crocker, Charles F. Choate, Thomas J. Borden, Samuel L. Crocker, P. S. Crowell, Oliver Ames, Benjamin Finch, John S. Brayton, Jacob H. Loud and Ephraim N. Winslow, Directors of the Old Colony Railroad Company, and made oath to the truth of the above return and statement by them subscribed.

Before me, GEO. MARSTON, *Justice of the Peace for all the Counties.*

Proper Address of the Company.

UNION FREIGHT RAILROAD COMPANY, BOSTON, MASS.

REPORT

OF THE

WALTHAM & NEWTON STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, ...	\$30,000 00	
2. Capital stock authorized by votes of company, ...	30,000 00	
3. Capital stock paid in, as per books, ...		\$30,000 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., ...	9,342 88	
5. Capital stock issued (par value of shares, \$100), ...	30,000 00	
9. Unfunded debt, ...	19,349 56	
11. Amount of debt per mile of railway owned by company, ...	6,046 74	
12. Number of stockholders, ...	90	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
5. Total cost of construction, ...		\$37,493 41
6. Average per mile of single track built by company, not including sidings, &c., ...	\$11,676 55	
Cost of Equipment.		
1. Number of horses, 11; cost	\$1,580 00	
2. Number of cars, 4; cost	2,225 00	
3. Other articles of equipment, ...	1,710 53	
4. <i>Total cost of equipment</i> , ...	5,515 53	
5. Land owned by Co., needed in operating road, ...	500 00	
6. Buildings owned by Co., needed in operating road, ...	2,748 27	
7. <i>Total cost of equipment, land and buildings</i> , ...		\$8,763 80
8. Average per mile of single track operated, not including sidings, &c., ...	\$2,730 00	
12. TOTAL AMOUNT OF INVESTMENTS, ...		46,257 21
Expenditures Charged to Property Account for the Year.		
3. New cars and other vehicles [1 wagon], ...	\$141 75	
4. Other new articles of equipment, ...	52 00	
7. <i>Total</i> , ...		\$193 75
Revenue for the Year.		
1. Received from passengers on railways operated by this company, including tickets, ...	\$7,320 02	
4. Received for sales of manure, ...	130 00	
8. TOTAL INCOME to company, ...		\$7,450 02
9. Percentage of income to cap. st'k and debt, 15		
10. Percentage of income to total amount of investments, ... 16.20		
Expenses of Operating the Railway for the Year.		
1. Repairs of road-bed and track, ...	\$1,364 55	
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	719 89	

5. Wages and salaries of president, treasurer, superintendent, and their clerks, ...	\$100 00	
6. Wages and salaries of all other persons employed in operating the road, ...	3,600 22	
7. Provender, ...	1,606 70	
9. Local taxes, ...	17 60	
12. Insurance, ...	41 50	
14. Office expenses, and all other expenses, except interest, not included above, ...	489 39	
15. TOTAL EXPENSE OF OPERATING, ...		\$7,939 85
16. Per mile of single track operated, not including sidings, &c.;	2,495 27	
17. Percentage of expenses to income, ... 108		
Net Income, Dividends, &c.		
1. Balance for the year, or deficit, ...	\$489 83	
3. Percentage of net deficit to capital stock and debt, ... 0.98		
7. Deficit at commencement of year, ...	2,538 91	
8. Total deficit, ...		\$3,028 74

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Cash, ...		\$63 61
Construction, ...		37,493 41
Equipments, ...		5,515 53
Stable, ...		2,748 27
Real estate, ...		500 00
Profit and loss, ...		3,028 74
		<u>\$49,349 56</u>
CR.		
Capital stock, ...	\$30,000 00	
American Watch Company, ...	18,900 00	
Suspense, ...	449 56	
		<u>\$49,349 56</u>

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.		
Balance of account, October 1, 1875, ...	\$2,538 91	
Expense, ...	7,939 85	
		<u>\$10,478 76</u>
CR.		
Fares, ...	\$5,451 02	
Tickets, ...	1,869 00	
Manure, ...	130 00	
Balance of account, ...	3,028 74	
		<u>\$10,478 76</u>

By Balance brought forward, ... \$3,028 74

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars, ...	4	\$800 00
Horses, ...	11	1,310 00
Harnesses, ...	—	165 00
Omnibuses, ...	2	100 00
Sleighs, ...	2	230 00
Other articles of equipment, ...	. .	305 00
Total market value, ...	. .	\$2,910 00

Description of Railway.

1. Description of the several lines or routes operated by the company:—
One line, West Newton to Waltham, single tr'k.
2. Length of railway owned by company, measured as single track, exclusive of sidings, . . . 3.211 miles.
3. Aggregate length of switches, sidings, &c., ...057 mile.
4. Total length of track, measured as single track, ... 3.268 miles.
6. Weight of rail per yard, and description of rail [11,839 feet 25-lb. T rail, wrought iron; 6,523 feet 33-lb. flat rail, wrought iron; 212 feet 33-lb. flat rail, cast iron].
8. Total length of railway measured as single track, not including sidings, &c., operated by this company, ... 3.211 miles.

Miles Run, &c.

1. Total number of miles run during the year, . . . 25,369
 2. Average cost per mile run, ... 31.30 cents.
 3. Total number of passengers carried in the cars, . . . 88,239
 4. Total number of round trips for the year, . . . 3,964
 5. Average number of passengers per round trip, . . . 22.25
 6. Rate of speed adopted, including stops, . . . 7½ miles per hour.
 7. Number of persons regularly employed by Co., . . . 6
 9. Rates of fare, ... 12, 8, and 6 cents.
- Tickets by package 10 for \$1, and 20 for \$1.

R. E. ROBBINS,
THOS. KIRKE,
THOS. A. LOVELL,
W. W. CLARK,
FRANCIS BUTTRICK,
JOS. H. CURTIS,

Directors of the Waltham & Newton Street Railway Company.

THOS. KIRKE,

Treasurer.

H. P. SHERMAN,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. WALTHAM, November 17, 1876. Then personally appeared Thomas Kirke, *Director and Treasurer*, H. P. Sherman, *Superintendent*, Thomas A. Lovell, W. W. Clark, and Joseph H. Curtis, *Directors*, and severally made oath to the truth of the foregoing statement by them subscribed.

DAN'L F. VILES, *Justice of the Peace*.

Proper Address of the Company.

THOMAS KIRKE, *Treasurer*, WALTHAM, MASS.

Name and Residence of Officers.

Royal E. Robbins, *President*, Boston; George E. Allen, West Newton; Thomas Kirke, Josiah Hastings, Joseph H. Curtis, Thomas A. Lovell, William W. Clark, Francis Buttrick, Henry P. Sherman, Waltham.

REPORT

OF THE

WINNISIMMET RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

[Leased to and operated by the Lynn & Boston Street Railway Company.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . . .	\$75,000 00	
2. Capital stock authorized by votes of company, . . .	75,000 00	
3. Capital stock paid in, as per books, . . .		\$50,000 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., . . .	20,000 00	
5. Capital stock issued (par value of shares, \$50), . . .	50,000 00	
9. Unfunded debt [dividends and taxes], . . .	960 00	
11. Am't of debt per mile of rail'y owned by Co., . . .	384 00	
12. Number of stockholders, . . .	64	
Cost of Railway.		
5. Total cost of construction [\$62,151.74 on the books], . . .		\$52,500 00
6. Average per mile of single track built by company, not including sidings, &c., . . .	\$21,000 00	
Cost of Equipment.		
[None.]		
12. TOTAL AMOUNT OF INVESTMENTS, . . .		\$52,500 00
Revenue for the Year.		
2. Received from other railways as tolls or rent, . . .	\$2,650 00	
8. TOTAL INCOME to company, . . .		\$2,650 00
9. Percentage of income to cap. st'k and debt, 5.30		
10. Percentage of income to total amount of investments, . . . 5.05		
Expenses.		
8. State taxes [and printing], . . .	\$387 00	
13. Damages for injuries to persons and property, . . .	450 00	
14. Office expenses, and all other expenses, except interest, not included above, . . .	104 05	
15. TOTAL EXPENSE, . . .		\$941 05
17. Percentage of expenses to income, . . . 38.50		
Net Income, Dividends, &c.		
2. Total net income above operating expenses, per company's account, . . .		\$1,708 95
3. Percentage of net income to capital stock and debt, . . . 3.40		
5. Paid in dividends, 4 per cent. for the year, . . .	\$2,000 00	
6. Balance for the year, or deficit, . . .	291 05	
7. Surplus at commencement of the year, . . .	3,762 55	
8. Total surplus, . . .		3,471 50

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.	
Construction, ...	\$52,500 00
Cash, ...	1,931 50
	\$54,431 50
CR.	
Capital stock, ...	\$50,000 00
Unpaid dividend, ...	620 00
Unpaid taxes, ...	340 00
Surplus, ...	3,471 50
	\$54,431 50

Description of Railway.	
2. Length of railway owned by company, measured as single track, exclusive of sidings, .	2,500 miles.
3. Aggregate length of switches, sidings, &c., .	.870 mile.
4. Total length of track, measured as single track,	3,370 miles.
5. Total length of track paved, ...	1,894 miles.
6. Weight of rail per yard, and description of rail,	45 lbs.; rolled iron.

W. R. PEARMAIN,
ERASTUS RUGG,
JOHN BUCK,

Directors of the Winnisimmet Street Railway Company.

ERASTUS RUGG,
Treasurer and Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 31, 1876. Then personally appeared Wm. R. Pearmain, Erastus Rugg, and John Buck, and severally made oath to the truth of the foregoing statement by them subscribed.

WM. M. JEWETT, *Justice of the Peace.*

Proper Address of the Company.

WINNISIMMET STREET RAILROAD COMPANY.

Name and Residence of Officers.

William R. Pearmain, John Buck, Erastus Rugg, Chelsea; Benjamin H. Dewing, Revere; Pascal P. P. Ware, Everett.

REPORT

OF THE

WINTHROP RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.	
1. CAPITAL STOCK authorized by charter, . . .	\$100,000 00
2. Capital stock authorized by votes of company, . . .	100,000 00
3. Capital stock paid in, as per books, . . .	\$100,000 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., . . .	17,241 38
5. Capital stock issued (par value of shares, \$50), . . .	100,000 00
6. FUNDED DEBT, due 1884, 7 per cent. interest,* . . .	25,000 00
9. Unfunded debt, ...	10,631 60
10. <i>Total amount of debt,</i>	35,631 60
11. Amount of debt per mile of railway owned by company, ...	6,143 38
12. Number of stockholders, ...	114
Cost of Railway.	
<i>Railways and Branches built by Company.</i>	
5. Total cost of construction [built by contract], . . .	\$112,024 35
6. Average per mile of single track built by company, not including sidings, &c., ...	19,314 54
Cost of Equipment.	
1. Number of horses, ; cost, ...	\$1,635 50
2. Number of cars, ; cost, ...	3,415 00
3. Other articles of equipment, ...	3,472 44
4. <i>Total cost of equipment,</i>	8,522 94
6. Buildings owned by Co., needed in operat'g road, . . .	4,887 63
7. <i>Total cost of equipment, land and buildings,</i> . . .	\$13,410 57
12. TOTAL AMOUNT OF INVESTMENTS, ...	125,434 92
 Property disposed of during the Year.	
The road-bed, charter and franchise were sold at public auction at mortgagee's sale January 26, 1876, and were purchased by the town of Winthrop for \$20,700. The equipments, together with the buildings, were sold by O. A. Taft, trustee, under trust mortgage made by the company to secure \$25,000 of trust bonds. The trustee not having yet reported to the company the result of such sale, the amount which said debt is reduced thereby is not known.	

* The \$25,000 funded debt referred to above was secured by mortgage running to O. A. Taft, trustee. The said Taft has taken possession of said property, and has disposed of a part of the same at private and public auction, but not having rendered an account to the company, we are unable to state the true indebtedness.

Revenue for Seven Months and Twenty-eight Days.*

1. Received from passengers on railways operated by this company, including tickets, ...	\$2,367 97	
2. Received from other railways, as tolls or rent, ...	11 44	
3. Received for mails, ...	325 00	
4. Received for sales of manure, ...	15 00	
5. <i>Total earnings</i> , ...		\$2,719 41
6. Income from other sources, ...		376 98
8. TOTAL INCOME to company, ...		3,096 39

Expenses of Operating the Railway.†

1. Repairs of road-bed and track, ...	\$48 14	
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	218 87	
3. Repairs of buildings, ...	12 85	
5. Wages and salaries of president, treasurer, superintendent, and their clerks, ...	50 00	
6. Wages and salaries of all other persons employed in operating the road, ...	1,374 37	
7. Provender, ...	598 34	
9. Local taxes, ...	35 89	
10. Rent and tolls paid other companies for use of their roads:		
Paid to the Boston, Revere Beach & Lynn R. R., for passengers transported over their road, ...	37 98	
12. Insurance, ...	56 00	
14. Office expenses, and all other expenses, except interest, not included above, ...	243 40	
15. TOTAL EXPENSE OF OPERATING, ...		\$2,675 84

Net Income, Dividends, &c.

2. <i>Total net income above operating expenses</i> , per company's account, ...	\$420 55
4. Paid for interest, ...	278 00
6. Balance, ...	142 55

Description of Railway.

1. Description of the several lines or routes operated by the company:— The track commences at Maverick Square in East Boston, laid through Chelsea Street to the junction of Chelsea and Saratoga streets, and is owned to this point by the Metropolitan Horse R. R. The Winthrop Railroad Company built and owned, previous to mortgagee's sale, from the junction of Chelsea and Saratoga streets, through Saratoga Street, and in Winthrop through Main, Pleasant, and Shirley streets to Point Shirley.	
2. Length of railway owned by company, measured as single track, exclusive of sidings, ...	5.8 miles.
3. Aggregate length of switches, sidings, &c., ...	.023 mile.
4. Total length of track, measured as single track, ...	5.823 miles.
5. Total length of track paved, ...	.67 mile.
6. Weight of rail per yard, and description of rail, ...	28 and 32 lbs., T and flat.
7. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company:	

* The cars were withdrawn January 26, 1876, and from that time to the 28th of May coaches were run to carry the United States mail and such passengers as could be accommodated. The receipt as given above includes both cars and coaches.

† The above amounts in expense account include both cars and coaches run up to May 23, since which time the company have operated neither.

That piece of paved track from Maverick Square over Chelsea Street to the junction of Saratoga and Chelsea streets is owned by the Metropolitan; flat rail, 32 pounds to the yard.	
8. Total length of railway, measured as single track, not including sidings, &c., operated by this company, ...	6.8 miles.

Miles Run, &c.

Being obliged to run so much of the time with coaches and without conductors, the drivers only making gross returns, these figures cannot be correctly given.

W. H. KIMBALL,
S. H. DURGIN,
CHARLES N. WHITE,
Directors.
W. H. KIMBALL,
Treasurer and Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. January 2, 1877. Then personally appeared W. H. Kimball and S. H. Durgin, and on the 3d January, 1877, Charles N. White, and severally made oath to the truth of the foregoing statement by them subscribed.

Before me,

A. W. BOARDMAN, *Justice of the Peace throughout the Commonwealth.*

Proper Address of the Company.

ROOM 7, 120 TREMONT STREET, BOSTON.

To the Honorable Railroad Commissioners :

GENTLEMEN,—In response to your inquiries, I herein submit all the information I possess in regard to the operating of the Winthrop Railroad since September 30, 1875.

The Winthrop Railroad Company operated its road up to January 26, 1876, when the town of Winthrop foreclosed a mortgage upon the road and it was sold at public auction for \$20,700, said town being the purchaser. From the date of sale until March 15, the company ran coaches, not cars, over the route of their tracks for the accommodation of the public. On the 15th of March, John L. Butman commenced operating the road under a contract with the town of Winthrop, and, assisted by D. P. Mathews, continued so to do until May 12. On the 13th of May I purchased twelve horses, at a cost of \$1,600, and commenced operating the road under Butman's contract. On the 9th of June I purchased all the buildings, cars, coaches, horses, and equipment of every description owned by the Winthrop Railroad Company for \$2,600, the purchase including four horses. I continued to operate the road until the 14th of October last, taking all the receipts and paying all the expenses incurred by me from May 13 to October 14, since which last-named date the road has not been operated.

SAMUEL G. IRWIN.

STATEMENT OF RECEIPTS AND EXPENSES AND THE NET RESULTS OF OPERATING THE WINTHROP RAILROAD FROM MAY 13 TO OCTOBER 14, 1876.

Receipts, ...	\$1,970 39
Expenses, ...	1,873 55
Net earnings, ...	\$96 84

SAMUEL G. IRWIN.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. December 27, 1876. Then personally appeared the above-named Samuel G. Irwin, and made oath that the above statement of receipts and expenses is true.

Before me, WM. A. CRAFTS, *Justice of the Peace.*

REPORT

OF THE

WORCESTER STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1876.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, ...	\$100,000 00	
2. Capital stock authorized by votes of company, ...	40,000 00	
3. Capital stock paid in, as per books, ...		\$40,000 00
4. Cap. st'k p'd in per mile of rail'y owned by Co., ...	10,000 00	
5. Capital stock issued (par value of shares, \$100), ...	40,000 00	
6. FUNDED DEBT, due, 7 per cent. interest, ...	47,247 65	
7. Funded debt, due, 8 per cent. interest, ...	5,000 00	
9. Unfunded debt, ...	13,816 37	
10. <i>Total amount of debt</i> , ...		66,064 02
11. Am't of debt per mile of railway owned by Co., ...	16,516 00	
12. Number of stockholders, ...	8	
Cost of Railway.		
5. Total cost of construction, ...		\$61,283 61
6. Average per mile of single track built by company, not including sidings, &c., ...	\$15,320 90	
Cost of Equipment.		
1. Number of horses, 54; cost	\$8,740 07	
2. Number of cars, 12; cost	6,800 00	
3. Other articles of equipment, ...	2,650 00	
4. <i>Total cost of equipment</i> , ...	18,190 07	
6. Buildings owned by Co., needed in operat'g road, ...	25,000 00	
7. <i>Total cost of equipment, land and buildings</i> , ...		\$43,190 07
8. Average per mile of single track operated, not including sidings, &c., ...	10,797 50	
12. TOTAL AMOUNT OF INVESTMENTS, ...		104,473 68
Expenditures Charged to Property Account for the Year.		
1. Extension of tracks (640 feet), ...	\$618 12	
2. New horses (3), ...	450 00	
3. New cars and other vehicles (2 wagons), ...	250 00	
7. <i>Total</i> , ...		\$1,318 12
Revenue for the Year.		
1. Received from passengers on railways operated by this company, including tickets, ...	\$36,984 53	
4. Received for sales of manure, ...	315 00	
8. Total income to company, ...		\$37,299 53
9. Percentage of income to cap. st'k and debt, 35.70		
10. Percentage of income to total amount of investments, ... 35.70		
Expenses of Operating the Railway for the Year.		
1. Repairs of road-bed and track, ...	\$1,012 09	
2. Repairs of cars and other vehicles, harness and horseshoeing, ...	4,077 49	

3. Repairs of buildings, ...	\$98 54	
4. Actual cash paid for renewal of horses during the year, ...	791 56	
5. Wages and salaries of president, treasurer, superintendent, and their clerks, ...	2,149 92	
6. Wages and salaries of all other persons employed in operating the road, ...	11,808 55	
7. Provender, ...	6,850 70	
9. Local taxes, ...	496 56	
12. Insurance, ...	330 00	
14. Office expenses, and all other expenses, except interest, not included above, ...	1,930 51	
15. TOTAL EXPENSE OF OPERATING, ...		\$29,545 92
16. Per mile of single track operated, not including sidings, &c., ...	7,386 48	
17. Percentage of expenses to income, ...	79.21	
Net Income, Dividends, &c.		
2. <i>Total net income above operating expenses</i> , per company's account, ...	\$7,753 61	
3. Percentage of net income to capital stock and debt, ...	7.43	
4. Paid for interest, ...	3,793 92	
6. Balance for the year, or surplus, ...	3,959 69	
7. Deficit at commencement of year, ...	\$6,489 06	
Error in deficit of last year, ...	2,251 68	
Deficit as changed, ...	4,237 38	
8. <i>Total deficit</i> , ...		\$277 69

General Balance Sheet at Closing of Accounts, September 30, 1876.

DR.		
Road-bed, ...		\$61,233 61
Equipment, ...		43,190 07
Materials, ...		783 00
Cash on hand, ...		529 65
Deficit, ...		277 69
		\$106,064 02
CR.		
Stock, ...	\$40,000 00	
Funded debt, ...	52,247 65	
Unfunded debt, ...	13,447 22	
Tickets outstanding, ...	369 15	
		\$106,064 02

Copy of Profit and Loss Account for the Year ending September 30, 1876.

DR.		
Deficit at commencement of the year, ...	\$4,237 38	
Expenses of operating the road, ...	25,545 92	
Interest, 7 per cent., ...	3,307 33	
Interest, 8 per cent., ...	400 00	
General interest, ...	86 59	
		\$37,577 22

	Cr.	
Transportation earnings, ...		\$37,299 53
Balance, ...		277 69
		<u>\$37,577 22</u>
To balance brought forward, ...		\$277 69

Inventory of Equipment, September 30, 1876.

	Number.	Market Value.
Box cars, ...	10	\$6,050 00
Open cars, ...	2	1,000 00
Horses, ...	54	7,290 00
Harnesses, ...	16	415 00
Omnibuses (sleighs), ...	2	250 00
Sleighs (covered), ...	3	475 00
Other articles of equipment, ...	.	1,355 84
Land, ...	.	5,000 00
Buildings, ...	.	25,000 00
Total market value, ...	.	<u>\$46,835 84</u>

Description of Railway.

1. Description of the several lines or routes operated by the company:—

Main line from Harrington Avenue [to Webster Square, with nine turnouts.

Branch from Main Street to Union Passenger Station, with two turnouts.

2. Length of railway owned by company, measured as single track, exclusive of sidings, . .
3. Aggregate length of switches, sidings, &c., . .
4. Total length of track, measured as single track, . .
5. Total length of track paved, ...
6. Weight of rail per yard, and description of rail, . .
8. Total length of railway measured as single track, not including sidings, &c., operated by this company, ...

4 miles.

.620 mile.

4.620 miles.

All paved.

45 lbs. ; Philadelphia.

4 miles.

Miles Run, &c.

1. Total number of miles run during the year, ...
2. Average cost per mile run, ...
3. Total number of passengers carried in the cars, ...
4. Total number of round trips for the year, ...
5. Average number of passengers per round trip, ...
6. Rate of speed adopted, including stops, ...
7. Number of persons regularly employed by Co., ...
9. Rates of fare, ...

164,528

17.95 cents.

676,074

23,868

28.32

6 miles per hour.

25

7 cts. cash, 5 cts. tickets.

AUGUSTUS SEELEY,
GEO. I. STEVENS,
NATHAN SEELEY,
HENRY S. SEARLS,
GEO. H. SEELEY,

Directors of the Worcester Street Railway Company.

HENRY S. SEARLS,
Treasurer and Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. November 1, 1876. Then personally appeared Augustus Seeley, President of said railroad company, and Henry S. Searls, Superintendent of said railroad company, and also Treasurer of said railroad company, and severally made oath to the truth of the foregoing statement, by them subscribed.

S. B. I. GODDARD, *Justice of the Peace.*

Proper Address of the Company.

WORCESTER STREET RAILWAY COMPANY, WORCESTER, MASS.

Name and Residence of Officers.

Augustus Seeley, *President*, New York ; Henry S. Searls, *Treasurer, Clerk and Superintendent*, Worcester, Mass.

CONTRACTS, ETC.



CONTRACTS, ETC.

[Boston, Clinton & Fitchburg Railroad Company and the New Bedford Railroad Company.]

AGREEMENT OF CONSOLIDATION.

WHEREAS, The Boston, Clinton & Fitchburg Railroad Company and the New Bedford Railroad Company, corporations established by the laws of the Commonwealth of Massachusetts, were authorized by chapter 20 of the Acts of the year 1873 to unite and form one corporation upon such terms as might be agreed upon; and whereas it is believed that the welfare of both of said corporations and the public interests would be subserved by such union:

Now therefore, It is hereby mutually agreed by and between said companies that on and after the first day of June, A. D. 1876, and after the payment of one hundred and twenty-five thousand dollars to trustees, as hereinafter stipulated, of which payment the written certificate of said trustees shall be conclusive evidence, said companies shall be united and consolidated, and shall thereafter form one corporation, known as and called the Boston, Clinton, Fitchburg & New Bedford Railroad Company; provided, however, that this consolidation is so conditioned as to become void and of no effect unless all the other payments to be made to said trustees shall thereafter be made, of which other payments their certificate shall be conclusive evidence, and that the right to take advantage of the breach of this condition may be exercised by said trustees for the benefit of said New Bedford Railroad Company and the stockholders thereof.

At any time on and after said first day of June, 1876, and after a certificate of the payment of said one hundred and twenty-five thousand dollars shall have been made as aforesaid, each and every holder of the preferred stock of the Boston, Clinton & Fitchburg Railroad Company called Boston, Clinton & Fitchburg Railroad Company stock, as appears by the stock records of said company, at the close of business on the thirtieth day of May, 1876, shall have the right to surrender the certificate or certificates of said stock and receive in lieu thereof a certificate or certificates of an equal number of shares of the stock of the consolidated company upon the payment of a sum equal to twenty-five dollars and interest per share for each and every share of stock so surrendered; and each and every holder of the unpreferred stock in said Boston, Clinton & Fitchburg Railroad Company, called Agricultural Branch Railroad stock and Mansfield & Framingham Railroad stock, of record at the above-mentioned time, shall have the right to surrender the certificate or certificates of said stock and receive in lieu thereof a certificate or certificates of an equal number of shares of the stock of the consolidated company, upon the payment of a sum equal to sixty-five dollars and interest per share for each and every share of stock so surrendered; but stockholders who do not make the said payments of twenty-five dollars and sixty-five dollars per share respectively before the first day of August, A. D. 1876, shall in addition thereto pay interest on said sums at the rate of seven per centum by the year from the first day of July, 1876, to the days when said payments shall be actually made; or at their option the holders of said preferred stock may, for every four shares so surrendered, receive a certificate of three shares of stock in the consolidated company, and the holders of said unpreferred stock may, for every twenty shares so surrendered, receive a certificate of seven shares of stock in the consolidated company without the payment of any money in exchange.

The stock books of the said New Bedford Railroad Company and of said Boston, Clinton & Fitchburg Railroad Company shall be finally closed at the close of business

on the thirtieth day of May, A. D. 1876, and shall not again be opened except upon and after breach of some of the conditions and stipulations of this agreement.

On and after the thirty-first day of May, A. D. 1876, the holder of each share of the stock of said New Bedford Railroad Company shown by the records at the close of business, May 30, 1876, shall be entitled to receive the sum of ten dollars on each and every share of said stock so owned by him, to be paid to him at the office of the New Bedford Railroad Company in New Bedford, or at his option may receive instead of said money one share of stock of said Boston, Clinton, Fitchburg & New Bedford Railroad Company in lieu of every hundred dollars so due to him as aforesaid.

And on and after said first day of June, A. D. 1876, each and every holder of stock in the said New Bedford Railroad Company, of record at the close of business on said thirtieth day of May, 1876, in addition to receiving the aforesaid money or stock, may surrender his certificate or certificates of said stock and receive for each share so surrendered one share of the stock of said consolidated company;

Provided, that on the thirty-first day of May, 1876, there shall be paid into the hands of Joseph S. Fay, Charles L. Wood and Andrew G. Pierce, trustees for the persons who, at the close of business on May 30, 1876, are stockholders of the New Bedford Railroad Company, the sum of one hundred and twenty-five thousand dollars (\$125,000); and this consolidation shall not take effect, nor the title to the property and franchise of the New Bedford Railroad Company vest in said Boston, Clinton, Fitchburg & New Bedford Railroad Company until such payment shall be made; but the certificate of said trustees, or a majority of them, shall be conclusive evidence of such payment.

And every stockholder of said New Bedford Railroad Company of record at the closing of the books who shall, on or before the thirtieth day of June, 1876, give notice to said trustees of his intention to assign his stock and receive therefor one hundred dollars a share and interest, instead of converting the same into stock of said Boston, Clinton, Fitchburg & New Bedford Railroad Company, and shall assign his stock or such portion thereof as he desires so to be paid for to the said trustees, for the purpose of carrying out this agreement, shall have the right to be paid, on and after the first day of August, A. D. 1876, for all the stock which shall have been so assigned, at the rate of one hundred dollars a share, with interest thereon at the rate of eight per centum by the year, from the first day of May, 1876, to the said first day of August, 1876.

And so soon as practicable after said thirtieth day of June, 1876, said trustees shall furnish to the cashier of the Boston, Clinton, Fitchburg & New Bedford Railroad Company a list of the persons who have notified and assigned their stock as aforesaid, with the number of shares so assigned by each, and on or before the thirty-first day of July, said Boston, Clinton, Fitchburg & New Bedford Railroad Company shall pay to said trustees so much money as with the \$125,000 already in the hands of said trustees will amount to said sum of one hundred dollars and interest for each share contained in said list; and the certificate of the trustees, or a major part of them, that this payment has been made and this provision complied with, shall be conclusive evidence of that fact, and of full compliance with the condition relating thereto hereinbefore expressed.

Upon receiving said payment said trustees shall assign and transfer the stock so paid for to the cashier for the time being of the Boston, Clinton, Fitchburg & New Bedford Railroad Company, who shall hold the same in trust to be cancelled, converted or otherwise lawfully disposed of as the directors of said corporation may from time to time direct, for the use and benefit of said corporation; and the stock of the Boston, Clinton, Fitchburg & New Bedford Railroad Company, into which the same may be converted, and the proceeds thereof, shall also be held and disposed of as aforesaid; but no stock so held shall be voted on so long as it remains directly or indirectly the property of the corporation.

And thereafter upon demand said trustees shall pay the said money to the said stockholders whose stock has been so assigned to them as aforesaid.

In case of the death, disability or resignation of either of said trustees, their powers may be exercised and their duties performed by the remaining trustees or trustee, who may, if they see fit, appoint a new trustee; and no trustee hereunder shall be responsible except for his own wilful default. The proper expenses of said trustees shall be paid by said Boston, Clinton, Fitchburg & New Bedford Railroad Company.

Inasmuch as some stockholders of the said New Bedford Railroad Company may be unable, from absence, to exercise the rights herein provided for within the periods herein limited, it is also agreed that any stockholder thereof who, on the said first day of June, is actually out of the limits of the United States, or whose domicile on that day is out of the Commonwealth of Massachusetts, shall at any time before the first day of October, 1876, be entitled to assign his stock or any part thereof directly to said cashier, in trust as aforesaid, and shall be entitled thereupon to receive from said Boston, Clinton, Fitchburg & New Bedford Railroad Company, for each share so assigned, one hundred dollars with three months' interest thereon at the rate of eight per centum by the year in addition to the ten dollars per share above mentioned.

In case the said second payment to said trustees, hereinbefore provided for, is not made, and the consolidation shall thereupon fail and become of no effect, it is nevertheless agreed that the said \$125,000 shall remain with said trustees and be by them distributed to and among the said stockholders of said New Bedford Railroad Company without any claim against them or against said corporation on the part of any other person, or of any corporation, for the reimbursement or repayment of the same or of said ten dollars per share or any allowance in respect thereof.

And whereas said New Bedford Railroad Company now owes the sum of about one hundred and seventy-one thousand five hundred dollars, evidenced by bonds heretofore issued by the New Bedford and Taunton Railroad dated on or about July 1, 1861, due and payable on or about July 1, in the year 1881, bearing interest at the rate of six per centum by the year, payable semi-annually, to wit, one hundred and sixty bonds of one thousand dollars each, numbered as follows: 1-52, 62-63, 71, 76-90, 91-93, 97-98, 132, 143, 145-147, 148-165, 175-184, 196-198, 200-206, 215-226, 227-236, 242-253, 255, 259-263, 269, 271, in all cases inclusive, and twenty-three bonds of five hundred dollars each, numbered 286-288, 290-291, 293-299, 301-305, 310-315, in all cases inclusive, and also the sum of four hundred thousand dollars evidenced by bonds heretofore issued by it, dated July 1, 1874, due and payable July 1, 1894, bearing interest at the rate of seven per centum by the year, payable semi-annually, to wit, four hundred bonds for one thousand dollars each, numbered from 1 to 400 inclusive, and owes, or may owe, other debts and liabilities, and desires to secure the same by a mortgage of its road, real estate and franchises; and whereas it has been agreed as part of the terms of consolidation that the same shall be so secured; and whereas, the said consolidated corporation, the said Boston, Clinton, Fitchburg & New Bedford Railroad Company may have occasion for bonds to fund its floating debt or for the payment of money borrowed, now it is agreed that the said New Bedford Railroad Company shall make and execute a mortgage or trust conveyance of all its road, real estate and franchise to Joseph S. Fay, Charles L. Wood and Andrew G. Pierce, as trustees, to secure the said bonds already issued and said other indebtedness of said New Bedford Railroad Company existing at the date of said mortgage, and also to secure other bonds to run twenty years from the date thereof, bearing interest at the rate of seven per centum by the year, to be presently issued, before the consolidation takes effect, and placed in the hands of Messrs. Fay, Wood and Pierce, trustees, to be by them delivered to the treasurer of the Boston, Clinton, Fitchburg & New Bedford Railroad Company whenever the two payments shall have been made to said trustees. And after the said treasurer shall have so received the same they may thereafter be sold or disposed of as the directors of said corporation may lawfully do; but it shall be the duty of said trustees, before that time, and after the said payment of one hundred and twenty-five thousand dollars has been made in full and the payment of ten dollars per share in whole or in part, to deliver to the cashier of said Boston, Clinton, Fitchburg & New Bedford Railroad Company, upon the request of the directors thereof, bonds equal in amount to the amount of money which shall have been actually paid to the stockholders of said New Bedford Railroad Company on account of and as part of the payment of ten dollars a share herein stipulated for, and also thereafter to deliver as said directors or any officer authorized by them may request, any of said bonds in their hands, upon receiving in exchange therefor, and on account and as part of the payment herein stipulated to be made to them on or before the thirty-first day of July, the actual and reasonably satisfactory proceeds and avails of the bonds so delivered, whether proceeding from pledge or sale thereof.

Provided, however, that the whole amount of new bonds to be so issued shall not exceed the sum of five hundred and fifty thousand dollars, and that the whole principal sum of indebtedness to be secured under said mortgage shall not exceed the sum of one million one hundred thousand dollars. And it is declared and agreed, as part of the terms of this consolidation, that the said Boston, Clinton, Fitchburg & New Bedford Railroad Company assumes all said debts and obligations, and takes and acquires the property of said New Bedford Railroad Company, subject to said mortgage, lien and encumbrance.

Said consolidated company shall, on and after said first day of June, and the making of said payment of one hundred and twenty-five thousand dollars to said trustees, and subject to the condition hereinbefore expressed relating to said further payment to said trustees, by virtue of this agreement and the act of union, have, hold, possess and enjoy all the powers, privileges, rights, franchises, real and personal property, claims, demands and estates which, on said first day of June, may be held and enjoyed by either of the said existing companies, and be subject to all the duties, obligations, debts and liabilities to which, at the time of such union, either is subject. After said union the by-laws of the New Bedford Railroad Company, as now existing, shall be binding upon and become the by-laws of the consolidated corporation until changed by the action of said consolidated corporation, according to the provisions of said by-laws; excepting that until the time of the next annual meeting, as fixed by said by-laws, the directors of both of said companies shall be united and constitute the directors of said consolidated corporation; but the treasurer and clerk of the New Bedford Railroad Company shall be and constitute the like officers of the consolidated corporation until new officers are chosen according to the provisions of said by-laws. The present treasurer of the Boston, Clinton & Fitchburg Railroad Company shall be the cashier of the consolidated company till his successor is chosen in accordance with the provisions of said by-laws. At some time before said first day of June, the clerks of said existing corporations shall call a joint meeting of said Boards of Directors, at which meeting a president, vice-president, manager, corporation counsel, and any other necessary officers and agents shall be chosen. After said first day of June, and full compliance with the conditions hereof, each of said existing railroad companies shall continue only for the purpose of carrying out and enforcing this agreement, perfecting said union, and doing any and all such acts and things, if any, as may be necessary therefor, and shall execute all such transfers, assignments and conveyances as the consolidated corporation may deem necessary or expedient to vest in itself any property, estates, contracts, rights or claims, if any there may be, which do not vest in it by virtue and authority of these articles and the Act of the Legislature above named.

Immediately after said payment of one hundred and twenty-five thousand dollars has been made, the clerk of the consolidated corporation shall mail to each person who is a stockholder in either of said companies a copy of this agreement and of the certificate of said trustees respecting said payment, and of the votes of the said corporations agreeing to this consolidation and relating thereto.

In witness whereof the said New Bedford Railroad Company and the said Boston, Clinton & Fitchburg Railroad Company have caused their corporate seals to be hereto affixed and these presents to be subscribed by their respective Presidents and Treasurers this thirtieth day of May, A. D. eighteen hundred and seventy-six.

[SEAL.]

NEW BEDFORD RAILROAD COMPANY,

By SOLOMON H. HOWE, *President.*

LAWRENCE GRINNELL, *Treasurer.*

[SEAL.]

BOSTON, CLINTON & FITCHBURG RAILROAD COMPANY,

By LYMAN NICHOLS, *President.*

S. W. HUNTLEY, *Treasurer.*

Signed, sealed and delivered by all in presence of us.

JAMES J. STORROW.

H. A. BLOOD.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. May 30, 1876. Personally appeared Solomon H. Howe and Lawrence Grinnell above named, and acknowledged the foregoing instrument, by them signed, to be the free act and deed of said New Bedford Railroad Company; and personally appeared Lyman Nichols and S. W. Huntley above named, and acknowledged the foregoing instrument, by them subscribed, to be the free act and deed of said Boston, Clinton & Fitchburg Railroad Company. Before me,

JAMES J. STORROW, *Justice of the Peace.*

Boston, May 30 (thirtieth), 1876.

The undersigned hereby acknowledge and certify that they have this day duly received the sum of one hundred and twenty-five thousand dollars, in the above agreement stipulated for, as and for the purposes therein set forth, and this certificate is made as evidence thereof.

JOS. S. FAX.

CHARLES L. WOOD.

ANDW. G. PIERCE.

A special meeting of the stockholders of the Boston, Clinton & Fitchburg Railroad Company was held at the company's office, in Fitchburg, Monday, May 29, 1876, at 9.30 A. M.

Meeting called to order by the Clerk.

In the absence of the president, H. A. Blood was called to the Chair by vote of the stockholders. The directors presented a form of agreement for consolidation of this corporation with the New Bedford Railroad Company, and recommended that consolidation take place on the terms therein set forth, which report and form of agreement are received and placed on file. Thereupon it was moved and seconded that this corporation do and hereby does consolidate with the New Bedford Railroad Company upon the terms, stipulations and conditions in said form of agreement set forth, and that the president and treasurer be authorized to sign the same on behalf of this corporation and affix thereto the corporate seal and acknowledge the same as and for the free act, deed and agreement of this corporation. A stock vote being called for on said motion, Wilder Bush, J. W. Clark and E. N. Choate were appointed to collect, sort and count the votes. They reported that votes were cast on 4,613 shares, of which 4,255 were in the affirmative and 358 in the negative, and the said motion and vote were thereupon declared carried and adopted. On motion, it was voted that the stock books of this corporation be closed, as in said agreement is set forth. Also voted that the president, treasurer and clerk be and hereby are authorized and empowered to do all other acts needful, or which the directors may order, to carry out and perfect said consolidation.

I hereby certify that the foregoing is a true copy from the records of the Boston, Clinton & Fitchburg Railroad Company, and that the foregoing agreement of consolidation is a true copy of the form of agreement in said vote referred to.

In witness whereof I hereto set my name and the seal of the corporation.

[SEAL.]

S. W. HUNTLEY, *Clerk.*

A special meeting of the stockholders of the New Bedford Railroad Company was held, pursuant to notice, at the City Hall, in New Bedford, on the twenty-seventh day of May, 1876, at 1.30 P. M. The meeting was called to order by Solomon H. Howe, the president of the company, and the call of the meeting was read. The directors presented a form of agreement for the consolidation of this corporation with the Boston, Clinton & Fitchburg Railroad Company, and recommended that consolidation take place on the terms therein set forth, which report and agreement, or form of agreement, were received and placed on file. Thereupon, it was moved and seconded that this corporation do and hereby does consolidate with the Boston, Clinton & Fitchburg Railroad Company, upon

the terms, stipulations and conditions in said form of agreement set forth; and that the president and treasurer be authorized to sign the same on behalf of this corporation, and affix thereto the corporate seal and acknowledge and deliver the same as and for the free act and deed and agreement of this corporation. A stock vote being called for on this motion, Messrs. Andrew G. Pierce, George A. Torrey and Henry N. Bigelow were appointed to collect, sort and count the votes. They reported that the votes were cast on 10,316 shares, of which 9,024 were in the affirmative and 1,292 were in the negative, and the said motion and vote were thereupon declared carried and adopted.

On motion and seconded, it was

Voted, That the stock books of this corporation, the New Bedford Railroad Company, be closed as in said agreement is set forth. Also on motion duly seconded, it was

Voted, That the president, treasurer and clerk be and they are hereby authorized to do all other acts needful, or which the directors may order, to carry out and perfect the said consolidation.

I hereby certify that the foregoing is a true copy of the records of the New Bedford Railroad Company, and that the foregoing agreement of consolidation is a true copy of the form of agreement in said vote referred to.

In witness whereof I hereunto set my name and the seal of the corporation, this thirty-first day of May, 1876.

[SEAL.]

HERBERT INGALLS, *Clerk*.

[Lowell & Andover Railroad Company to Boston & Maine Railroad Company.]

LEASE.

THIS INDENTURE, made this eighteenth day of October, in the year of our Lord one thousand eight hundred and seventy-five, by and between the Lowell & Andover Railroad Company, party of the first part, and the Boston & Maine Railroad, party of the second part,

WITNESSETH:

That, *whereas*, at a meeting of the Board of Directors of said Boston & Maine Railroad, duly held on the third day of June, A. D. 1873, it was by said Board of Directors,

“ *Voted*, To agree with the Lowell & Andover Railroad Company, to take a lease of the railroad to be constructed by said company, from Lowell to Andover, there connecting with the railroad of this corporation (said party of the second part) for the term of ninety-nine years, upon the following terms:—

“ The said railroad shall be constructed with reasonable economy as a strictly first-class railroad, with single track, fully complete and ready for use, with all necessary stations, freight grounds, side tracks, water arrangement, turn-tables, and other necessary fixtures, having its stations and grounds on Central Street in Lowell, and a connection with the Lowell & Framingham Railroad, and with the freight tracks of the Boston & Lowell Railroad in Jackson Street, substantially in accordance with plans prepared by Edward Appleton, civil engineer, and upon the location already agreed to by the aldermen of Lowell and selectmen of Tewksbury and Andover.

“ This corporation (party of the second part) will pay said company as rent, three and a half per centum, semi-annually, upon the reasonable cost of said road, its lands and appurtenances, not exceeding seven hundred and fifty thousand dollars, and will pay all public taxes that shall be imposed upon said company or its stockholders residing in the State of Massachusetts, on account of the property, franchise or capital stock of said corporation; will maintain in repair said road and all its appurtenances; will indemnify said company against all actions or claims for damages to persons or property by reason of any want of repairs of said road, or its appurtenances, or the operations of said road; and will during said term run such trains of cars between the cities of Lowell and Boston over said road, and the road of this company (party of the second part) as will be necessary for the reasonable accommodation of the public in the transportation of freights and passengers between the two cities, and will return the property at the expiration of the lease, in good order and repair: provided, that said Lowell & Andover Railroad Company shall pay upon such expiration, the value of any addition or improvements made to the property by this corporation (party of the second part) during the term of this lease.”

And at a special meeting of the said Boston & Maine Railroad, duly called for the purpose, and held at Lawrence, in the county of Essex, and Commonwealth of Massachusetts, on the fourth day of the same June aforesaid, the terms of said lease, as stated in the vote of said directors above named and recited, were approved by a majority in interest of the stockholders of said Boston & Maine Railroad, and all the above recited facts and acts appear by the records of said party of the second part.

And, *whereas*, at a meeting of the Board of Directors of said Lowell & Andover Railroad Company, duly held on said third day of June, it was by said last-named Board of Directors, “ *Voted*, To agree with the Boston & Maine Railroad, to lease the railroad to be constructed by this company (party of the first part) from Lowell to Andover, there connecting with the railroad of the Boston & Maine Railroad for the term of ninety-nine years, upon the terms” in said last-named vote set forth, which said terms were the same set forth in the above-mentioned vote of the Directors of the Boston & Maine Railroad, as the same are above recited.

And at a special meeting of said Lowell & Andover Railroad Company, duly called for the purpose, and held at Lowell, in the county of Middlesex and said Commonwealth,

on the twelfth day of August, A. D. 1873, the terms of said lease, as set forth in said vote of the Directors of said Lowell & Andover Railroad Company, and above recited, were approved by a majority in interest of the stockholders of said Lowell & Andover Railroad Company, and said vote and act of said last-named Board of Directors and stockholders appear by the records of said Lowell & Andover Railroad Company.

And, *whereas*, said party of the first part has constructed and fully completed, ready for use, a strictly first-class railroad of single track, from Lowell to Andover, there connecting with the railroad of said party of the second part, with all necessary stations, freight grounds, side tracks, water arrangements, turn-tables, and other necessary fixtures, having its stations and grounds on Central Street, in said Lowell, in said county of Middlesex, and a connection with the Lowell & Framingham Railroad, and with the freight tracks of the Boston & Lowell Railroad in Jackson Street, in said Lowell, substantially in accordance with plans prepared by Edward Appleton, civil engineer, and within the location thereof, filed by said party of the first part with the county commissioners for said counties of Middlesex and Essex, on the twenty-eighth day of January, A. D. 1874, as varied and changed by amendment thereof filed with the county commissioners of said Middlesex, on the twenty-fifth day of November, A. D. 1874, said location being the same location or route for said railroad which had been agreed to by the aldermen of said Lowell and the selectmen of said Tewksbury and Andover previous to the said third day of June. And said party of the first part, for the purpose of making and securing its said railroad, and for depot and station purposes, and for the purpose of cutting in the construction of said railroad, and for the purposes of procuring stone and gravel for the construction of said railroad, has under the authority of the laws of said Commonwealth, taken without the limits of said location, and within the limits first therefor prescribed by the commissioners for said county of Middlesex, on the thirty-first day of March, A. D. 1874, that strip of land situated in said Lowell and bounded northerly by William Street, easterly by George Street, southerly by the northerly boundary line of said location, and westerly by land hereinafter described, purchased by said party of the first part of James Meadowcraft; also that tract of land formerly belonging to Charles T. Appleton, deceased, situated in Lowell aforesaid, and bounded northerly and westerly by Concord River, easterly by the westerly boundary line of said location, and southerly by land of Elisabeth and Emily Rogers, next hereinafter described; also, that other lot of land in said Lowell belonging to Emily Rogers and Elisabeth Rogers, and bounded as follows, viz.: Beginning at an iron bolt at the westerly boundary line of said location, and the land last above described, and thence running southerly by the westerly boundary line of said location to Concord River; thence north-westerly by said river to land formerly of Charles B. Richmond, deceased; thence easterly, northerly and westerly on the last-named land to Concord River; thence northerly on said river to land formerly of said Appleton above described, and thence easterly on the last-named land to the point of beginning:

Also, a certain other lot of land in said Lowell owned by said Emily and Elisabeth Rogers, thus bounded, viz.: Beginning at a point in the easterly line of said location, one hundred feet southerly from land formerly of said Appleton; thence running southerly two hundred feet to a stake distant easterly thirteen feet from the easterly line of said location; thence southerly in a line parallel with and thirteen feet easterly from the easterly line of said location three hundred feet to a stake; thence southerly about three hundred feet to a point in the easterly line of said location, which is distant southerly by said line eight hundred feet from the point of beginning, and thence northerly by the easterly line of said location to the point of beginning:

Also, that other tract of land in said Lowell belonging to said Emily and Elisabeth Rogers, bounded as follows, viz.: Beginning at the westerly boundary line of said location, and land of the Wamesit Power Company; thence running northerly by said westerly boundary line to Concord River; thence south-westerly and southerly by said river to land of the Wamesit Power Company, and thence easterly by the last named land, to the point of beginning. And said party of the first part has also for stations, freight grounds, and other purposes of said railroad, purchased of James Meadowcraft a certain lot of land in said Lowell bounded westerly by Central Street, northerly by

William Street, easterly by land taken as aforesaid and above described, and southerly by land of the First Universalist Church, within the said location of said railroad:

And, *whereas*, on the first day of December, A. D., eighteen hundred and seventy-four, said party of the first part did deliver and surrender its railroad, with all its said lands, fixtures and appurtenances aforesaid, unto said parties of the second part; and said party of the second part did on said first day of December accept and take possession of the same as of and upon said lease, and as the commencement of the said term thereof, and has so ever since held the same, and hath paid unto said party of the first part the rent therefor for the six months ending the thirty-first day of May last past.

And, *whereas*, the actual and reasonable cost of said road, and its lands and appurtenances, was seven hundred and fifty thousand dollars:

Now, therefore, the said party of the first part, doth hereby lease, let and demise unto the said party of the second part, the said railroad of the said party of the first part (by the said party of the first part constructed as aforesaid) from Lowell in said county of Middlesex to Andover in said county of Essex, and there connecting with the railroad of said party of the second part, with all the stations, buildings, fixtures and appurtenances thereto belonging, and all the right, title, easements and estate whatsoever of said party of the first part, in or to the lands within the limits of said location, and in or to the tracts or lots of land above described.

To have and to hold the same to the party of the second part, for and during the term of ninety-nine years from and after the first day of December in the year of our Lord one thousand eight hundred and seventy-four. The said party of the second part yielding and paying unto the said party of the first part the rent hereinafter mentioned, and keeping and performing all the covenants and agreements of said party of the second part hereinafter contained.

And said party of the first part doth hereby covenant unto and with said party of the second part, that in the event that said party of the second part shall be interrupted in the use and enjoyment, in the manner and for the purposes which, under the laws of said Commonwealth, railroad corporations are authorized to take and use like lands, of any of the lands above described, including the location aforesaid, by reason of any error or defect in the proceedings of said party of the first part in the location of its said railroad, or taking by force or authority of law of said lands outside of said location, or by reason of any defect in the title of said party of the first part to said land purchased of said Meadowcroft, said party of the first part will pay unto said party of the second part all damages that shall be sustained by said party of the second part by such interruption in such use and enjoyment, until said party of the first part shall acquire and convey unto said party of the second part the right to so use and enjoy such lands, including the location aforesaid, during the term of this lease. But said party of the first part shall not be liable to said party of the second part for any damages by reason of the existence now, or by competent authority at any time hereafter, of any highway, townway, public or private crossing or water-course upon or over said location, lands or leased premises, or any part thereof, nor by reason of the release or disclaimer made by said party of the first part and filed with the commissioners for said county of Middlesex in the cause then pending before them, wherein the Middlesex Company were applicants for estimate of damage, and the party of the first part was respondent.

And the said party of the second part doth hereby covenant and agree unto and with said party of the first part: that it (the said party of the second part) will pay unto said party of the first part, as rent, the sum of twenty-six thousand two hundred and fifty dollars semi-annually, to wit: On the thirtieth day of November and thirty-first day of May in each and every year during said term, said sum, being three and a half per centum upon seven hundred and fifty thousand dollars of the reasonable cost of said road and its lands and appurtenances; the first payment of said rent next hereafter to be made on the thirtieth day of November next ensuing.

And said party of the second part doth hereby covenant and agree unto and with said party of the first part, that said party of the second part will pay all public taxes that shall be imposed upon said party of the first part or its stockholders residing in the State of Massachusetts, on account of the property, franchise or capital stock of said party

of the first part; will maintain in repair said road and all its appurtenances; will indemnify said party of the first part against all actions or claims for damages to persons or property by reason of any want of repairs of said road or its appurtenances, or the operation of said road; and will during said term run such trains of cars between the cities of Lowell and Boston over said road, and the road of said party of the second part, as will be necessary for the reasonable accommodation of the public, in the transportation of freight and passengers between the two cities; and will return the property at the expiration of this lease in good order and repair.

Provided, that said party of the first part shall pay upon such expiration the value of any addition or improvement made to the property during the term of this lease by the party of the second part.

And said party of the first part doth also hereby lease, let and demise, unto said party of the second part, all the right, interest and estate of said party of the first part, in or to so much and all those parts of the following described lots of land as and which are and lie outside the limits of the location of said railroad, to wit:—

Lots situated on the northerly side of Manchester Street, in said Lowell, numbered respectively 24, 27, 34, 37, 54, 57, 64, 67, 84 and 87 on the plan of Charles Osgood's land by Swan & Straw, C. E., 1852, a copy of which is recorded in the registry of deeds for the northern district of said Middlesex County, Book of Plans No. 3, Plan No. 37; those parts of lots in said Lowell, numbered respectively 347, 348, 369, 370, 371, 372, 432 and 433, on a plan of land in Ayer's New City, Lowell, Mass., belonging to Daniel Ayer, recorded in the registry of deeds for the southern district of said county of Middlesex, Book of Plans No. 4, Plan No. 56, which are outside and northerly of said location; that lot in said Lowell, bounded northerly by said location, southerly by Church Street, and westerly by land of John Devine; that tract of land in Tewksbury on both sides of the location of said railroad, conveyed to the party of the first part by Gardner Symmes, by deed recorded in the registry of deeds for the northern district of said Middlesex County, Book 100, page 96; that tract situated in said Andover, bounded northerly, westerly and southerly by said location, and easterly by lands of Charles Mears; and that other lot of land in said Andover bounded easterly and southerly by said location, westerly by land of Charles Mears, and northerly by Shawsheen River. To have and to hold the same to the party of the second part for and during the same term aforesaid; said party of the second part keeping and observing its covenants herein made and contained.

In witness whereof, the said Lowell & Andover Railroad Company, has, by a committee of its Directors, hereunto set its name and corporate seal; and said Boston & Maine Railroad, by a committee of its Directors, has hereunto set its name and corporate seal, the day and year first above written.

[SEAL]

LOWELL & ANDOVER RAILROAD COMPANY,
BY FREDERICK AYER,
JACOB ROGERS,
GEORGE RIPLEY,
Committee.

[SEAL.]

BOSTON & MAINE RAILROAD,
BY NATHANIEL G. WHITE,
AMOS PAUL,
JOHN FELT OSGOOD,
Committee.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS.

October 18, A. D. 1875.

Then appeared Frederick Ayer, Jacob Rogers and George Ripley, and acknowledged the above to be the free act and deed of the Lowell & Andover Railroad Company.
Before me,

A. P. BONNEY, *Justice of the Peace.*

[Boston & Albany and North Brookfield Railroad Company.]

TERMS OF AGREEMENT.

The North Brookfield Railroad is now, and has been since its completion, operated by the Boston & Albany Railroad Company under an agreement which has not yet been put into a formal contract or lease. The terms of the agreement are as follows:—

The Boston & Albany Railroad Company are to furnish all the rolling stock and perform all the service of transportation. They are to receive from the gross earnings two thousand-dollars a year for the use and interest of the rolling stock, and the balance of said gross earnings, after deducting said two thousand dollars, is to be divided, seventy-five per cent. to the Boston & Albany Railroad Company and twenty-five per cent. to the North Brookfield Railroad Company.

All state and local taxes are to be paid by the North Brookfield Railroad Company.

It is agreed by the Boston & Albany Railroad Company that the tariff for passengers over the road shall not exceed fifteen cents per trip, and on freight shall not exceed seventy cents a ton.

The contract to continue for the term of ten years.

[Nashua, Acton & Boston Railway Company to Concord Railroad Company.]

LEASE.

THIS INDENTURE, made the tenth day of January, 1876, by and between the Nashua, Acton & Boston Railroad Company as the first party and the Concord Railroad Corporation as the second party,

WITNESSETH:

That said first party does hereby let and lease to said second party all the railroad of said first party as heretofore located and in use, from its commencement at or near the passenger station of the second party in Nashua, New Hampshire, to its intersection with the Framingham & Lowell Railroad in Acton, Massachusetts, together with the franchise relating to said railroad, and with all the buildings and fixtures belonging to said first party now on the same; and also all the rights and interests of said first party relative to a road or track in extension from said intersection in Acton to the Fitchburg Railroad in Concord, Massachusetts, by virtue of a certain agreement relative thereto between said first party and the Framingham & Lowell Railroad Company and others, dated March 27, 1873, or otherwise; and also all the rights, interests and easements of said first party in and on any other premises, buildings and fixtures on the line of the road as heretofore operated by said first party from the aforesaid depot in Nashua to said Fitchburg Railroad in Concord, which are in use or intended for use in connection with said road; and also all the telegraph line and fixtures connected therewith now extending over the line of said road.

To have and to hold all the same, with all the privileges and appurtenances thereunto belonging, to the said second party for and during the full term of ten years, from and after the first day of January, 1876. And said first party does hereby covenant and agree to and with said second party, that it may have, hold and enjoy all the same as aforesaid for and during said term, free from any lawful claim or interference of any person or party whomsoever.

And in consideration thereof the said second party does hereby covenant and agree to and with said first party, that so long during said term as it shall have the right to the use and enjoyment of the premises as aforesaid, it will pay to said first party the sum of

eleven thousand dollars as the annual rent therefore, payable in semi-annual instalments of fifty-five hundred dollars each, on the first day of July and January in each year during said time; and will pay all the taxes legally assessed during the same time against said first party on account of anything included in this lease or on any of said property itself; and will discharge and perform all the duties incumbent by law on said first party relative to the maintenance and operation of said railroad for the accommodation of the public, and that it will on any termination of this lease quit and deliver up said premises in as good order and condition as the same now are or may at any time be put into by said first party: *provided, however*, and it is hereby expressly agreed between the parties, that in case the lease of said railroad, etc., as herein provided, shall be disapproved by the stockholders of said Concord Railroad Corporation at the next annual meeting of said corporation, by a vote passed for that purpose, then the same and this indenture shall thereupon become and be terminated and of no further force and effect; but said second party shall pay rent at the rate hereinbefore mentioned for the space of time from the aforesaid first day of January, 1876, to said termination.

In witness of all which said parties respectively have caused their corporate names and seals to be hereto set and affixed, by their respective committees duly authorized for that purpose, on the day and year first mentioned.

[SEAL.] THE NASHUA, ACTON & BOSTON RAILROAD COMPANY,
By P. B. BRIGHAM, *President*,
JOHN C. MOULTON,
HENRY PARKENSON,
Committee.
FRANK D. COOK, *Treasurer.*

Witness: J. MINOT.
IRA A. EASTMAN.
EDWARD D. HARLOW.
J. THOMAS VOSE.
E. A. DANIELSON, to F. D. C.

[SEAL.] THE CONCORD RAILROAD CORPORATION,
By ONSLOW STEARNS,
JOHN E. LYON,
FREDERICK SMYTH,
Committee.

STATE OF NEW HAMPSHIRE.

MERRIMACK, ss. January 10, 1876.—Personally appearing the above-named Nashua, Acton & Boston Railroad Company, by its said committee, acknowledged the foregoing instrument to be its voluntary act and deed. Before me,
IRA A. EASTMAN, *Justice of the Peace.*

[Springfield & New London R. R. Co. to Connecticut Valley R. R. Co. of Connecticut.]

LEASE.

KNOW ALL MEN BY THESE PRESENTS, That the Springfield & New London Railroad Company, a corporation existing under the laws of the State of Massachusetts, in consideration of one dollar, received to our full satisfaction of the Connecticut Valley Railroad Company, a corporation in Connecticut, have devised, leased and let, and by these presents do devise, lease and let to said Connecticut Valley Railroad Company the railroad of said company, lately constructed from Springfield, Massachusetts, southerly to the state line, being about seven miles in length, together with the lands on which said railroad is located, and the privileges connected therewith or which are appurtenant thereto, with the turnouts, depot grounds, depot, stations, superstructures and fixtures used therewith and belonging thereto: to have and to hold by said Connecticut Valley Railroad Company and its successor or successors for the term of five years, from and after the first day of January, 1876, the said company yielding and paying rent therefor to the treasurer of the first-mentioned railroad company, as follows, viz. :—

Seven thousand dollars per year and taxes on said Springfield & New London Railroad Company, not to exceed five hundred dollars per year, payable in even quarterly payments, at the end of each and every quarter of each year, on the first day of April, July, October and January. And said Springfield & New London Railroad Company further covenant and agree to and with said lessee, to put the road of said company in good condition as early in the year 1876 as the season will allow, except so far as has already been done, making good the deficiencies therein in the following respects, except so far as the same have already been made good, by properly ballasting from station 185 to 240, $5,500 \times 10 \times 1\frac{1}{2} = 82,500$ cubic feet; from station 275 to 295, $2,000 \times 10 \times \frac{1}{2} = 10,000$ cubic feet; from station 310 to 340, $3,000 \times 10 \times 1 = 30,000$ cubic feet; from station 347 to 362, $1,500 \times 10 \times 1 = 15,000$ cubic feet; from station 363 to 372, $400 \times 10 \times 1\frac{1}{2} = 6,000$ cubic feet $= 143,510$ cubic feet $= 5,315$ cubic yards; the ballasting between stations 185 and 240 includes the raising and widening of the bank near station 219. Also, except so far as already done by constructing (16) sixteen cattle-guards of $11\frac{1}{2}$ cubic yards each $= 184$ yards, to be laid in cement-mortar or good and sufficient rubble-masonry, with timber for the same 5,568 feet board measure, where they are needed; and the said lessees hereby agree, that they will so operate and manage their road, so as not unreasonably to interfere with the convenient performance of the work by the lessors, or those acting in their behalf, during such reasonable time as the work shall be going on; and they also agree to do the said ballasting for the lessors, if requested, at the rate of (45c.) forty-five cents per cubic yard, and said masonry at (3) three dollars per cubic yard for dry work, and four dollars for cement work. Said Springfield & New London Railroad Company further covenant and agree with said lessees to keep in good condition the culverts on its said railroad, near stations 168, 207, 295 and 347; and if the same, or any of them shall be destroyed, to rebuild them as soon as practicable; also, if the "Watershop Bridge," so called, or the depots on said road, or any of them shall be destroyed by fire during the continuance of this lease, to rebuild the same as soon as possible; and if the lessors shall fail so to do, after demand or notice, the said lessees may do the same or such part thereof as the lessors may fail to do, and deduct the necessary cost from the rent above provided. The lessors, except so far as already done, further covenant and agree to construct a telegraph line from Springfield to the state line, with proper apparatus for operating the same at all full passenger stations.

In all other respects, said road and appurtenances shall be kept in repair by the lessees and at the termination of this lease said lessees shall surrender the road and its appur-

tenances in as good condition as at the commencement, or as it shall be put into under the provisions of this contract, ordinary wear excepted. If any railroad or railroads shall be constructed during the continuance of this lease, which shall connect with the railroad hereby leased, and the companies or persons operating or owning them, or either of them, shall desire to obtain from the lessees or their successors the right to use the road hereby leased, they or either of them shall have the right so to do upon just and equitable terms as to rent, and otherwise the rent to be paid to the said lessees; and if the parties interested are not able to agree upon the terms and conditions upon which such sub-lessees may use the said railroad, the President of said Springfield & New London Railroad Company, with the President of said Connecticut Valley Railroad Company, and a President of a disinterested railroad company, to be chosen and designated by the Presidents of said Springfield & New London Railroad Company and said Connecticut Valley Railroad Company, may decide upon the terms of such sub-letting; but if the President of either company having power to make such designation shall fail so to do, on request, the President who is ready to make the choice may choose the Presidents of two indifferent railroad companies to act with him, and their decision shall be final. It is hereby provided, that if the rent required by this agreement to be paid to the lessors, shall not be paid as above provided, and the same shall not be paid within thirty days after notice to the Connecticut Valley Railroad Company, or if said lessees fail to do and perform all things herein stipulated for them to do and perform, then the lessors may terminate this lease by giving ten days' notice to the said Connecticut Valley Railroad Company; and at the end of that time, if the rent be not paid, the lessors may consider and treat this lease as terminated and annulled; and it shall be lawful for said lessors, its successors or assigns, to enter upon said demised premises and every part thereof wholly, to reënter and remove all persons therefrom without process of law, and the same to have again, repossess and enjoy as in its first and former estate, anything herein contained to the contrary notwithstanding.

This lease shall not be assigned or transferred without the consent of the lessors, first obtained in writing, except as herein provided. Said Connecticut Valley Railroad Company shall indemnify and save harmless the lessors from all loss, cost and damage which may arise in the running and operating said railroad.

All the gross receipts of and from the business and traffic of or upon said Springfield & New London Railroad, shall belong to said Connecticut Valley Railroad Company, and to be at their disposal.

The lessors will furnish suitable old or new rails for such side tracks for gravel pits as the lessees shall desire, not exceeding five hundred feet in all, and the lessees are to lay such side tracks, and at the expiration of the lease they shall be the property of the lessors; but the frogs and switches furnished by the lessees may be taken away by them.

If the lessors shall suffer damage from any breach of this contract by the lessees, or the said lessees shall fail to pay said damage within thirty days after final adjudication thereof in the courts, the said lessees having been duly notified of the suit and given an opportunity to defend the same, or if the said lessees shall fail to perform said contract in regard to allowing any new railroad that may be constructed the right to use the road hereby leased them, the lessors may at once reënter and take possession of the road hereby leased in the same manner and with the same effect as in the non-payment of rent.

It is also agreed, that if the lessees shall think it necessary during the continuance of this lease to establish a station near the water shops in Springfield, the lessors agree to construct a suitable building therefor, within a reasonable time after a demand therefor. Also, that at the termination of this lease, the lessees may remove any additional side tracks put in by them, unless the lessors shall take the same at a fair appraisal of their value at that time, to be made by three disinterested persons agreed upon by the parties, which the lessors may do if they desire.

The lessors will also furnish the material necessary to extend the side track now existing near Alden Street through from Alden Street to Hickory Street. The lessees

shall run not less than two through passenger trains daily, Sundays excepted, and reasonable freight trains.

Witness the hands and seals of said corporation this fourteenth day of November, A. D. 1876.

SPRINGFIELD & NEW LONDON RAILROAD COMPANY,
By GURDON BILL, *President*.

THE CONNECTICUT VALLEY RAILROAD COMPANY,
By SAM'L BABCOCK, *Pres't*.

The undersigned, jointly and severally, hereby guarantee the performance of the arrangements contained in the foregoing lease, to be performed by the Connecticut Valley Railroad Company fully and entirely.

SAMUEL BABCOCK.
W. J. FURBER.
SAMUEL H. WHITE.
E. R. WIGGIN.

HARTFORD, November 14, 1876.

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